

Flooding is the most common and most costly natural disaster facing families, businesses, and communities across the country.

And climate change is only making it worse.

Last week we saw historic flooding in Montana and Yellowstone National Park – causing closures that are hurting the economies of nearby towns during the tourist season.

Just this year, we've seen:

- Flash flooding in West Virginia and Alabama;
- Ice jam flooding in Alaska;
- Heavy rainfall flooding in Arkansas and Oklahoma; and
- Heavy rain, snowmelt and ice jam flooding in North Dakota and Minnesota.

And that's before hurricane season has even begun.

FEMA personnel are already preparing for the 2022 Hurricane Season, expected by The National Oceanic and Atmospheric Administration to be above-normal for activity.

All of this flooding is devastating to families, homes, businesses, and communities.

And these disasters often fall hardest on low-income families and communities who have fewer resources to prepare for them – and respond to them.

We need to help our families and communities to adapt and become more resilient to the flooding we face now and in the coming decades – and whenever possible, avoid damages altogether.

The NFIP is critical to that effort.

It provides over \$1.3 trillion in coverage to nearly 5 million homes and businesses in over 22,000 communities.

Unlike a private insurance company, the NFIP does not just provide insurance.

Its job isn't just to help with recovery, but to prevent and minimize the damage in the first place.

The NFIP combats the overall threat of flooding through four related components:

- Flood insurance;
- Floodplain management;
- Floodplain mapping; and
- Mitigation.

The Bipartisan Infrastructure Bill offers a down payment on new opportunities for communities to help homeowners stay out of harm's way.

But we need to do more. Infrastructure investment was a good start. But because of climate deniers in the Senate and our collective failure to fight climate change, that investment in the infrastructure bill will not be enough.

And as we fail to fight climate change, the costs keep rising. Look what's happening in Montana.

We must reauthorize and strengthen NFIP, and invest in flood mitigation before disaster happens.

Last week, we heard from practitioners working with communities and families. We learned about:

Barriers to underserved communities and families participating in flood mitigation programs,

The benefits of expanding the Community Rating System to help communities reduce local flood risk,

The importance of providing better risk information to communities and property owners – both through improving mapping and risk communication products, and through disclosure of flood hazards to prospective owners and tenants, and

The importance of building state and local capacity to carry out our floodplain management and mitigation programs, especially for small and rural communities.

Today, we will hear from the Federal Emergency Management Agency to discuss the status of the program, including their ideas for long-term reauthorization, and the implementation of FEMA's new Risk Rating 2.0 initiative.

FEMA has submitted a package of legislative proposals for our consideration. I look forward to a robust discussion of these ideas today.

I am interested in their recommendations for ways we can help strengthen the NFIP so that it can:

- Ensure long-term program stability while providing reliable access to insurance for property owners and renters,
- Address affordability concerns, particularly in light of Risk Rating 2.0,
- Ensure that more people are aware of their flood risk and insured against losses, and
- Help communities reduce our overall level of flood risk, through investments and improvements in mapping, floodplain management, and mitigation.

As we discussed last week, it is no secret that NFIP reauthorization has proven to be a challenge.

It's a complex program, with multiple goals, with implications for many of the things people care about most – their homes and their communities.

However, I believe it is possible for us to come together to reauthorize and improve this program.

I look forward to continuing to work with Ranking Member Toomey and the members of the Committee to strengthen the NFIP and the country's comprehensive approach to mitigating flood risk through a long-term reauthorization bill this Congress.