

109TH CONGRESS
1ST SESSION

S. 1386

To exclude from consideration as income certain payments under the national flood insurance program.

IN THE SENATE OF THE UNITED STATES

JULY 13, 2005

Mr. MARTINEZ introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To exclude from consideration as income certain payments under the national flood insurance program.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. TREATMENT OF CERTAIN PAYMENTS UNDER**

4 **NATIONAL FLOOD INSURANCE PROGRAM.**

5 Chapter I of the National Flood Insurance Act of
6 1968 (42 U.S.C. 4011 et seq.) is amended by adding at
7 the end the following new section:

8 **“SEC. 1324. TREATMENT OF CERTAIN PAYMENTS.**

9 “Assistance provided under a program under this
10 title for flood mitigation activities (including any assist-

1 ance provided under the mitigation pilot program under
2 section 1361A, any assistance provided under the mitiga-
3 tion assistance program under section 1366, and any
4 funding provided under section 1323) with respect to a
5 property shall not be considered income or a resource of
6 the owner (or any lessee or user) of the property when
7 determining eligibility for or benefit levels under any in-
8 come assistance or resource-tested program that is funded
9 in whole or in part by an agency of the United States
10 or by appropriated funds of the United States.”.

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