

90-448, Aug. 1, 1968, 82 Stat. 572, known as the National Flood Insurance Act of 1968, which is classified principally to this chapter. For complete classification of this Act to the Code, see Short Title note set out under section 4001 of this title and Tables.

The Securities Exchange Act of 1934, referred to in subsec. (a)(3), is act June 6, 1934, ch. 404, 48 Stat. 881, which is classified principally to chapter 2B (§78a et seq.) of Title 15, Commerce and Trade. For complete classification of this Act to the Code, see section 78a of Title 15 and Tables.

AMENDMENTS

2012—Subsec. (a)(1). Pub. L. 112-141, §100238(b)(1), substituted “Administrator” for “Director”.

Subsec. (a)(3). Pub. L. 112-141, §100232(d)(5), substituted “include any organization or person that is authorized to engage in the business of insurance under the laws of any State, subject to the reporting requirements of the Securities Exchange Act of 1934 pursuant to section 13(a) or 15(d) of such Act (15 U.S.C. 78m(a) and 78o(d)), or authorized by the Administrator to assume reinsurance on risks insured by the flood insurance program;” for “include any organizations and persons authorized to engage in the insurance business under the laws of any State;”.

Subsec. (a)(6). Pub. L. 112-141, §100238(b)(1), substituted “Administrator” for “Director” in two places.

Subsec. (a)(9). Pub. L. 112-141, §100238(b)(3), struck out “the Office of Thrift Supervision,” after “the Comptroller of the Currency.”

Subsecs. (a)(15), (b), (c). Pub. L. 112-141, §100238(b)(1), substituted “Administrator” for “Director”.

2004—Subsec. (a)(7). Pub. L. 108-264, §105(b)(1), added par. (7) and struck out former par. (7) which read as follows: “the term ‘repetitive loss structure’ means a structure covered by a contract for flood insurance under this chapter that has incurred flood-related damage on 2 occasions during a 10-year period ending on the date of the event for which a second claim is made, in which the cost of repair, on the average, equaled or exceeded 25 percent of the value of the structure at the time of each such flood event;”.

Subsec. (a)(15). Pub. L. 108-264, §105(b)(2)-(4), added par. (15).

1994—Subsec. (a)(7) to (14). Pub. L. 103-325 added pars. (7) to (14).

1988—Subsecs. (b), (c). Pub. L. 100-628 substituted “subsection (a)(1)” for “paragraph (1)”.

1983—Subsec. (a)(1). Pub. L. 98-181, §451(d)(1), substituted “Director” for “Secretary”.

Subsec. (a)(6). Pub. L. 98-181, §451(d)(8), substituted definition of “Director” as the Director of the Federal Emergency Management Agency for definition of “Secretary” as the Secretary of Housing and Urban Development.

Subsecs. (b), (c). Pub. L. 98-181, §451(d)(1), substituted “Director” for “Secretary”.

1973—Subsec. (b). Pub. L. 93-234, §107, inserted “proximately” before “caused”.

Subsec. (c). Pub. L. 93-234, §108(b), added subsec. (c). 1969—Pub. L. 91-152 designated existing provisions as subsec. (a) and added subsec. (b).

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective 120 days following Aug. 1, 1968, or such later date prescribed by the Secretary but in no event more than 180 days following Aug. 1, 1968, see section 1377 of Pub. L. 90-448, set out as a note under section 4001 of this title.

TRANSFER OF FUNCTIONS

For transfer of all functions, personnel, assets, components, authorities, grant programs, and liabilities of the Federal Emergency Management Agency, including the functions of the Under Secretary for Federal Emergency Management relating thereto, to the Federal

Emergency Management Agency, see section 315(a)(1) of Title 6, Domestic Security.

For transfer of functions, personnel, assets, and liabilities of the Federal Emergency Management Agency, including the functions of the Director of the Federal Emergency Management Agency relating thereto, to the Secretary of Homeland Security, and for treatment of related references, see former section 313(1) and sections 551(d), 552(d), and 557 of Title 6, Domestic Security, and the Department of Homeland Security Reorganization Plan of November 25, 2002, as modified, set out as a note under section 542 of Title 6.

Executive Documents

TERMINATION OF TRUST TERRITORY OF THE PACIFIC ISLANDS

For termination of Trust Territory of the Pacific Islands, see note set out preceding section 1681 of Title 48, Territories and Insular Possessions.

§ 4122. Studies of other natural disasters; cooperation and consultation with other departments and agencies

(a) The Administrator is authorized to undertake such studies as may be necessary for the purpose of determining the extent to which insurance protection against earthquakes or any other natural disaster perils, other than flood, is not available from public or private sources, and the feasibility of such insurance protection being made available.

(b) Studies under this section shall be carried out, to the maximum extent practicable, with the cooperation of other Federal departments and agencies and State and local agencies, and the Administrator is authorized to consult with, receive information from, and enter into any necessary agreements or other arrangements with such other Federal departments and agencies (on a reimbursement basis) and such State and local agencies.

(Pub. L. 90-448, title XIII, §1371, Aug. 1, 1968, 82 Stat. 588; Pub. L. 98-181, title I [title IV, §451(d)(1)], Nov. 30, 1983, 97 Stat. 1229; Pub. L. 112-141, div. F, title II, §100238(b)(1), July 6, 2012, 126 Stat. 958.)

Editorial Notes

AMENDMENTS

2012—Pub. L. 112-141 substituted “Administrator” for “Director” in subsecs. (a) and (b).

1983—Pub. L. 98-181 substituted “Director” for “Secretary” in subsecs. (a) and (b).

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

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For transfer of all functions, personnel, assets, components, authorities, grant programs, and liabilities of the Federal Emergency Management Agency, including the functions of the Under Secretary for Federal Emergency Management relating thereto, to the Federal Emergency Management Agency, see section 315(a)(1) of Title 6, Domestic Security.

For transfer of functions, personnel, assets, and liabilities of the Federal Emergency Management Agen-

cy, including the functions of the Director of the Federal Emergency Management Agency relating thereto, to the Secretary of Homeland Security, and for treatment of related references, see former section 313(1) and sections 551(d), 552(d), and 557 of Title 6, Domestic Security, and the Department of Homeland Security Reorganization Plan of November 25, 2002, as modified, set out as a note under section 542 of Title 6.

STUDY OF SINKHOLE INSURANCE

Pub. L. 98-181, title I [title IV, §453], Nov. 30, 1983, 97 Stat. 1230, permitted the Director of the Federal Emergency Management Agency to make a grant to a non-profit organization, educational institution, or State or local agency to study the feasibility of expanding the national flood insurance program to cover damage or loss arising from sinkholes and authorized appropriations.

§ 4123. Advance payments

Any payments under this chapter may be made (after necessary adjustment on account of previously made underpayments or overpayments) in advance or by way of reimbursement, and in such installments and on such conditions, as the Administrator may determine.

(Pub. L. 90-448, title XIII, §1372, Aug. 1, 1968, 82 Stat. 589; Pub. L. 98-181, title I [title IV, §451(d)(1)], Nov. 30, 1983, 97 Stat. 1229; Pub. L. 112-141, div. F, title II, §100238(b)(1), July 6, 2012, 126 Stat. 958.)

Editorial Notes

REFERENCES IN TEXT

This chapter, referred to in text, was in the original a reference to “this title” meaning title XIII of Pub. L. 90-448, Aug. 1, 1968, 82 Stat. 572, known as the National Flood Insurance Act of 1968, which is classified principally to this chapter. For complete classification of this Act to the Code, see Short Title note set out under section 4001 of this title and Tables.

AMENDMENTS

2012—Pub. L. 112-141 substituted “Administrator” for “Director”.

1983—Pub. L. 98-181 substituted “Director” for “Secretary”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

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§ 4124. Applicability of fiscal controls

The provisions of chapter 91 of title 31 shall apply to the program authorized under this chapter to the same extent as they apply to wholly owned Government corporations.

(Pub. L. 90-448, title XIII, §1373, Aug. 1, 1968, 82 Stat. 589; Pub. L. 98-479, title II, §203(j)(3), Oct. 17, 1984, 98 Stat. 2231.)

Editorial Notes

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AMENDMENTS

1984—Pub. L. 98-479 substituted “chapter 91 of title 31” for “the Government Corporation Control Act”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective 120 days following Aug. 1, 1968, or such later date prescribed by the Secretary but in no event more than 180 days following Aug. 1, 1968, see section 1377 of Pub. L. 90-448, set out as a note under section 4001 of this title.

§ 4125. Finality of certain financial transactions

Notwithstanding the provisions of any other law—

- (1) any financial transaction authorized to be carried out under this chapter, and
- (2) any payment authorized to be made or to be received in connection with any such financial transaction,

shall be final and conclusive upon all officers of the Government.

(Pub. L. 90-448, title XIII, §1374, Aug. 1, 1968, 82 Stat. 589.)

Editorial Notes

REFERENCES IN TEXT

This chapter, referred to in par. (1), was in the original a reference to “this title” meaning title XIII of Pub. L. 90-448, Aug. 1, 1968, 82 Stat. 572, known as the National Flood Insurance Act of 1968, which is classified principally to this chapter. For complete classification of this Act to the Code, see Short Title note set out under section 4001 of this title and Tables.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

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§ 4126. Administrative expenses

Any administrative expenses which may be sustained by the Federal Government in carrying out the flood insurance and floodplain management programs authorized under this