INDEPENDENT COMMUNITY
BANKERS *of* AMERICA®



May 9, 2013

United States Senate
Washington, D.C. 20510

Dear Senator:

On behalf of the 7,000 community bankers represented by the ICBA, I write to offer my strong support for an amendment to the Water Resources Development Act offered by Senators Landrieu, Vitter, and other concerned Senators to stop extreme premium rate increases in the National Flood Insurance Program until the Federal Emergency Management Agency (FEMA) conducts an affordability study.

ICBA is deeply troubled by the growing number of reports from community bankers and homeowners across the nation concerning dramatic flood insurance rate increases. These rate increases, which affect not only coastal areas but inland areas that are within the flood zone of a river, have the potential to price individuals out of their current homes, disrupt the housing market, and halt the recovery of the broader economy.

ICBA also supports holding hearings on this topic to give Senators the opportunity to hear from FEMA Administrator Fugate how FEMA determined the rate increases and what assessment FEMA made of their potential market impact.

Thank you for your consideration.

Sincerely,

/s/

Camden R. Fine
President & CEO

INDEPENDENT COMMUNITY BANKERS *of* AMERICA ***The Nation's Voice for Community Banks.®***
*1615 L Street NW, Suite 900, Washington, DC 20036-5623 ■ 800-422-8439 ■ FAX: 202-659-1413 ■ Email: info@icba.org ■ Website: www.icba.org*