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NCOIL CEO EXPRESSES DISAPPOINTMENT IN SHORT-TERM NFIP EXTENSION

Omnibus Bill Only Extends Program Through July

Manasquan, NJ – Commissioner Tom Considine, NCOIL CEO, issued the following statement about the news that the Omnibus Bill passed by Congress includes yet another short-term reauthorization of the National Flood Insurance Program (NFIP) through July:

“It is vital that the NFIP has a long-term reauthorization. It is impossible for states to plan accordingly and protect consumers. It is beyond disappointing that Congress cannot make a long-term commitment to this program before it expires, yet again, in July.”

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NCOIL is a legislative organization comprised principally of legislators serving on state insurance and financial institutions committees around the nation. NCOIL writes Model Laws in insurance and financial services, works to both preserve the state jurisdiction over insurance as established by the McCarran-Ferguson Act seventy years ago and to serve as an educational forum for public policy makers and interested parties. Founded in 1969, NCOIL works to assert the prerogative of legislators in making state policy when it comes to insurance and educate state legislators on current and perennial insurance issues.