

Mr. Chairman, I rise in favor of this bill, which includes critically important funding for Oregon and the rest of the country.

I especially appreciate funding for prevention measures to reduce the damage done by floods and other natural disasters, and I would like to thank the Chairman and Ranking Member for fully funding the Flood Insurance Reform Act of 2004. The Act, which this House passed overwhelmingly last year, extends the authorization of the National Flood Insurance Program (NFIP) and provides new resources to address severe repetitive loss properties.

The Federal Emergency Management Agency (FEMA) reports that repetitively flooded properties, which make up just 1 percent of the insured properties, account for 25 percent of NFIP claims dollars. Mitigating these properties will not only keep people out of harm's way, but will also save other flood insurance program policyholders thousands of dollars.

Fully funding the program this year would allow us to move more than 1000 families out of harm's way. It will also save the Federal government millions of dollars in money that would otherwise be spent on flood damages and disaster relief. FEMA reports that mitigation and building standards already in place have resulted in over \$1 billion annually in reduced flood losses.

I appreciate the strong support of Financial Services Chairman **MIKE OXLEY**, Ranking Member **BARN**
EY FRANK, and their staff, who have worked tirelessly to ensure that the Flood Insurance Reform Act is implemented.

The Homeland Security bill also includes crucial local preparedness grants, which are an important part of the Federal government's responsibility to be a good partner to local communities. I am pleased that these grants will be distributed, after a state minimum guarantee, on the basis of risk, as the 9/11 Commission recommended.

However, I am disappointed that three and a half years after the terrorist attacks of September 11, our homeland security budget continues to under-fund some of our most pressing needs, from border security to infrastructure security to first responders. But this shortfall stems not from the appropriations bill, but from unfortunate budget choices and the resulting inadequate allocations.

