

Featured Policy Issues

Coastal NC: [Porter Graham](#), Shared & Regional GAD

Interior Reverses CBRA Sand Mining Guidance

The U.S. Department of the Interior (USDOI) has rescinded a 2019 interpretation of provisions in the Coastal Barrier Resources Act (CBRA) governing the permissibility of federal agencies' expenditure of funds on the relocation of fill material from CBRA zones to stabilize shoreline outside the CBRA system.

- In 2019 the USDOI rescinded its 2016 guidance in 2019, allowing permitting for affected nourishment projects in numerous states including North Carolina to proceed and prompting litigation from the National Audubon Society.
- USDOI's reversal of the rescission immediately renders affected projects, including projects in Carolina Beach and Wrightsville Beach, ineligible for federal funds.
- According to memoranda from the U.S Fish and Wildlife Service provided to NC REALTORS® by US Sen. Richard Burr's office, the Carolina and Wrightsville Beach projects have been permitted with a 65% federal cost share, but no federal funds have as yet been committed.

Risk Rating 2.0 Details Emerge

On April 6, US House staff provided NC REALTORS® preliminary information on the Risk Rating 2.0 National Flood Insurance Program (NFIP) ratemaking overhaul, including definitive confirmation that the new methodology will be applied to new policies issued on and after October 1, 2021 and existing policies issued on and after April 1, 2022.

Under Risk Rating 2.0, Flood Insurance Rate Maps will be used only for purposes of floodplain management and delineation of the mandatory flood insurance enrollment requirement's applicability, and not for premium calculation.

The information included the following statewide projections for North Carolina:

- 26% of premiums will immediately decrease
- 65% of premiums will increase \$120 or fewer annually
- 6% of premiums will increase \$120-\$240 annually
- 3% of properties will increase more than \$240 annually
- The 18% statutory maximum annual premium increase will continue to operate.