



Gallatin County

FLOOD INSURANCE RATE MAP UPDATES

www.floodplain.mt.gov/gallatin

Owning property in a 500-YEAR FLOODPLAIN

A 500-YEAR FLOODPLAIN (0.2% Annual Chance Floodplain) is an area that will be inundated by a 500-Year Flood, a flood event having a 0.2% chance of being equaled or exceeded in any given year. The 500-Year Flood is also referred to as a 0.2% Annual Chance Flood.

DEVELOPMENT REGULATIONS

Gallatin County's Floodplain Regulations do not regulate development in the 500-Year Floodplain (0.2% Annual Chance Floodplain) although flooding is still possible in this area.

New construction and building improvement may occur in the 500-Year Floodplain without a Floodplain Development Permit. Other federal, state, and local regulations may apply.

If your property has areas of both 100-Year and 500-Year Floodplain, proposed projects may require a Floodplain Development Permit, depending on exactly where the development will occur. It is important to discuss the location of any development with County staff to understand the impacts of the [County's Floodplain Regulations](#) and Flood Insurance Rate Map updates on proposed projects in or near a mapped 100-Year Floodplain.

Unlike in a 100-Year Floodplain, a Floodplain Development Permit is not required for development in a 500-Year Floodplain.

INSURANCE REQUIREMENT

If you own a building in a 500-Year Floodplain (0.2% Annual Chance Floodplain), you are at a moderate risk of flooding under the National Flood Insurance Program. It is recommended that you purchase flood insurance even if your lender does not require you to do so.

A lender must require flood insurance when a building carrying a federally backed loan is located in a 100-Year Floodplain (1% Annual Chance Floodplain). A lender does not need to require flood insurance when a building carrying a federally backed loan is located outside of a 100-Year Floodplain due to a decreased flood risk. A lender may still require flood insurance, however, if a building is located in a 500-Year Floodplain in order to protect their investment.

Periodically, lenders will review their loans to reassess flood risk based on the best available data. Updates to Flood Insurance Rate Maps will typically trigger a periodic review. Regardless of where your property is located, your lender may require flood insurance and/or elevation documentation for a building.

Some property owners may not see any insurance changes with this mapping update. Buildings located in areas that will be newly mapped into the 100-Year Floodplain are eligible for subsidized premiums as long as flood insurance is purchased within 11 months of the date the new Flood Insurance Rate Maps become effective (estimated late 2019).

Lenders can require flood insurance for a building they are financing, regardless of where the building is located.

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