1	SEC EXTREME WEATHER AND DISASTER MITIGA-
2	TION.
3	(a) MITIGATING IMPACTS OF EXTREME WEATHER
4	EVENTS.—
5	(1) In General.—The Secretary shall enter
6	into an arrangement with the National Academy of
7	Sciences under which, not later than 18 months
8	after the date of enactment of this Act, the Academy
9	shall evaluate options for reducing risk from extreme
10	weather events, such as hurricanes, coastal storms,
11	and inland flooding.
12	(2) Considerations.—The evaluation under
13	paragraph (1) shall include—
14	(A) an analysis of strategies and projects
15	implemented in the United States and world-
16	wide to respond to risk associated with extreme
17	weather events;
18	(B) an estimation of the funding necessary
19	to improve infrastructure in the United States
20	to reduce risk associated with extreme weather
21	events;
22	(C) the identification of potential funding
23	sources to finance the necessary infrastructure

1	improvements referred to in subparagraph (B);
2	and
3	(D) an analysis of the cost of natural dis-
4	asters and the potential cost-savings associated
5	with implementing mitigation measures.
6	(3) Coordination.—The Academy may co-
7	operate with the National Academy of Public Ad-
8	ministration to carry out 1 or more aspects of the
9	evaluation under paragraph (1).
10	(4) Publication.—The Academy shall—
11	(A) make the evaluation under paragraph
12	(1) available on a public website; and
13	(B) submit a final copy of the evaluation
14	under paragraph (1) to the Committee on Envi-
15	ronment and Public Works of the Senate and
16	the Committee on Transportation and Infra-
17	structure of the House of Representatives.
18	(b) GAO STUDY ON MANAGEMENT OF FLOOD AND
19	Drought.—
20	(1) IN GENERAL.—Not later than 1 year after
21	the date of enactment of this Act, the Comptroller
22	General shall submit to the Committee on Environ-
23	ment and Public Works of the Senate and the Com-
24	mittee on Transportation and Infrastructure of the
25	House of Representatives an evaluation of the strat-

1	egies of the Corps of Engineers for the comprehen-
2	sive management of water resources in response to
3	floods and droughts.
4	(2) Considerations.—The evaluation under
5	paragraph (1) shall address—
6	(A) the extent to which existing water
7	management activities of the Corps of Engi-
8	neers can better address and mitigate flood and
9	drought impacts on a national basis;
10	(B) whether a reevaluation of existing
11	management approaches of the Corps of Engi-
12	neers could result in greater efficiencies in
13	water management that would enable the Corps
14	of Engineers to better respond to flood and
15	drought conditions; and
16	(C) any recommendations for improving
17	the planning processes of the Corps of Engi-
18	neers to evaluate opportunities for comprehen-
19	sive management of water resources that in-
20	creases efficiency and improves response to
21	flood and drought conditions.
22	(e) Post-disaster Watershed Assessments.—
23	(1) In General.—In an area that the Presi-
24	dent has declared a major disaster in accordance
25	with section 401 of the Robert T. Stafford Disaster

1	Relief and Emergency Assistance Act (42 U.S.C.
2	5170), the Secretary shall carry out a watershed as-
3	sessment to identify appropriate flood risk reduction,
4	hurricane and storm damage reduction, or ecosystem
5	restoration projects to rehabilitate damaged infra-
6	structure and reduce risks from future natural dis-
7	asters.
8	(2) Projects.—The Secretary may carry out 1
9	or more projects identified in a watershed assess-
10	ment under paragraph (1) that the Secretary would
11	otherwise be authorized to carry out under—
12	(A) section 205 of the Flood Control Act
13	of 1948 (33 U.S.C. 701s);
14	(B) section 111 of the River and Harbor
15	Act of 1968 (33 U.S.C. 426i);
16	(C) section 206 of the Water Resources
17	Development Act of 1996 (33 U.S.C. 2330);
18	(D) section 1135 of the Water Resources
19	Development Act of 1986 (33 U.S.C. 2309a);
20	or
21	(E) the Act of August 13, 1946 (33 U.S.C.
22	426e et seq.).
23	(3) Requirements.—All requirements applica-
24	ble to a project under the Acts described in para-
25	graph (2) shall apply to the project.

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1	(4) Limitations on assessments.—
2	(A) IN GENERAL.—A watershed assess-
3	ment under paragraph (1) shall be initiated not
4	later than 2 years after the date on which the
5	major disaster declaration is issued.
6	(B) Federal share.—The Federal share
7	of the cost of carrying out a watershed assess-
8	ment under paragraph (1) shall not exceed
9	\$1,500,000.
10	(5) Authorization of appropriations.—
11	There is authorized to be appropriated to carry out
12	this subsection \$25,000,000 for each of fiscal years
13	2013 through 2017.