

HM1371

2005

1 House Memorial

2 A memorial to the Congress of the United States, urging
 3 Congress to require the director of the Federal Emergency
 4 Management Agency to study the advisability and
 5 feasibility of establishing a National Residential
 6 Windstorm Insurance Program designed to provide windstorm
 7 insurance to residential property owners unable to obtain
 8 coverage in the private market.

9
 10 WHEREAS, the United States has been hit by 26 windstorm
 11 events, including hurricanes, tropical storms, tornadoes, and
 12 other windstorms, that have individually caused in excess of \$1
 13 billion each in property damage since 1983, and

14 WHEREAS, together these storms caused an estimated \$155
 15 billion in property damage across 33 states, Puerto Rico, and
 16 the United States Virgin Islands, according to the National
 17 Climactic Data Center, and

18 WHEREAS, in 2004, the State of Florida alone was hit by
 19 four hurricanes in just 2 months, causing an estimated \$41
 20 billion in property damage, and

21 WHEREAS, insurance protection against windstorm damage has
 22 been difficult to obtain at reasonable premium rates for many
 23 residents of the United States and coastal states in particular,
 24 and

25 WHEREAS, private-sector insurance protection against
 26 property damages caused by the peril of wind is generally
 27 excluded under standard homeowners' insurance policies sold in
 28 seven states along the Gulf and Atlantic Coast States, the
 29 Virgin Islands, and Puerto Rico, and property and casualty
 30 insurers are withdrawing underwriting capacity from the market

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31 by refusing to issue new policies or renew existing policies or
 32 by increasing premiums to unaffordable levels, and

33 WHEREAS, the increasing cost of windstorm insurance
 34 premiums presents a significant impediment to home ownership for
 35 many Americans, and

36 WHEREAS, new and innovative programs are required to
 37 provide a limited program of property insurance protection from
 38 windstorm, NOW, THEREFORE,

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40 Be It Resolved by the Legislature of the State of Florida:

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42 That the Congress of the United States is urged to require
 43 the director of the Federal Emergency Management Agency to study
 44 the advisability and feasibility of establishing a National
 45 Residential Windstorm Insurance Program designed to provide
 46 windstorm insurance to residential property owners unable to
 47 obtain coverage in the private market.

48 BE IT FURTHER RESOLVED that copies of this memorial be
 49 dispatched to the President of the United States, to the
 50 President of the United States Senate, to the Speaker of the
 51 United States House of Representatives, and to each member of
 52 the Florida delegation to the United States Congress.