

By Senator Brandes

22-01207B-14

20141058__

Senate Memorial

A memorial to the United States Congress and the President of the United States, urging Congress to delay implementation of the Biggert-Waters Flood Insurance Reform Act of 2012 until specified conditions are met and to eliminate any requirement to immediately increase a property owner's insurance procured through the National Flood Insurance Program to a full-risk rate, and, if the Congress fails to act, urging the President to delay any resulting rate increases.

WHEREAS, the National Flood Insurance Act of 1968 was created after record flooding led the private sector to abandon the flood insurance market and stop writing flood policies, and

WHEREAS, on July 6, 2012, President Barack Obama signed into law the Surface Transportation Extension Act of 2012, H.R. 4348, also known as the Biggert-Waters Flood Insurance Reform Act, which reauthorizes the National Flood Insurance Program through 2017, and

WHEREAS, the Legislature of the State of Florida believes that because of the Biggert-Waters Flood Insurance Reform Act, Florida homeowners will experience overwhelming rate increases for insurance, and those increases will lessen real estate sales in the state, deteriorate home values, and make it almost impossible for pending home sales to be completed, further eroding Florida's economy, NOW, THEREFORE,

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

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31 That the Legislature of the State of Florida respectfully
32 urges:

33 (1) The United States Congress to delay implementation of
34 the Biggert-Waters Flood Insurance Reform Act until the Federal
35 Emergency Management Agency completes the required economic
36 impact study in order to provide a substantive analysis of the
37 proposed rate increases and their impact, and to eliminate any
38 requirement to immediately increase a property owner's insurance
39 procured through the National Flood Insurance Program to a full-
40 risk rate; and

41 (2) If the United States Congress fails to act to delay the
42 implementation of the Biggert-Waters Flood Insurance Reform Act,
43 the President of the United States to use his executive
44 authority to administratively delay rate increases to the
45 National Flood Insurance Program resulting from the
46 implementation of the Biggert-Waters Flood Insurance Act.

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