



640820

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/21/2014	.	
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	.	
	.	

The Committee on Military and Veterans Affairs, Space, and Domestic Security (Legg) recommended the following:

Senate Amendment (with title amendment)

Delete everything after the resolving clause and insert:

That the Congress of the United States is urged to pass the Disaster Savings Accounts (DSA) Act of 2014, sponsored by United State Representative Dennis Ross and United States Senator Jim Inhofe, which allows individuals a deduction for amounts that are contributed to disaster savings accounts and used for disaster mitigation expenses.



640820

11 BE IT FURTHER RESOLVED that copies of this memorial be
12 dispatched to the President of the United States, to the
13 President of the United States Senate, to the Speaker of the
14 United States House of Representatives, and to each member of
15 the Florida delegation to the United States Congress.

16
17 ===== T I T L E A M E N D M E N T =====

18 And the title is amended as follows:

19 Delete everything before the resolving clause
20 and insert:

21 A bill to be entitled
22 A memorial to the Congress of the United States,
23 urging Congress to pass the Disaster Savings Accounts
24 Act to encourage the mitigation of property damage and
25 costs before a natural disaster strikes.

26
27 WHEREAS, Florida carries more hurricane risk than all of
28 its neighboring "hurricane alley" states combined, and

29 WHEREAS, Florida, which represented less than 6 percent of
30 the national population in 2011, accounts for about 40 percent
31 of the total number of policies issued by the National Flood
32 Insurance Program, and

33 WHEREAS, Florida, with its unique hurricane and flood
34 risks, ranks among the most expensive in the nation for
35 homeowners insurance, and

36 WHEREAS, mitigation programs and improvements produce safer
37 structures and reduce the impact of natural disasters, thereby
38 reducing property damage, loss of life, insurance rates, and
39 other costs associated with disasters, and



640820

40 WHEREAS, research shows that every dollar invested in
41 mitigation results in 4 to 7 times that amount in savings, and

42 WHEREAS, disaster mitigation projects produce jobs in the
43 manufacturing and construction sectors, and

44 WHEREAS, tax-preferred savings accounts encourage
45 homeowners to fortify their homes, mitigate against future
46 natural disasters, and invest in their own safety, and

47 WHEREAS, the Disaster Savings Accounts Act of 2014,
48 proposed in H.R. 3989 and S. 1991, is a market-based solution to
49 empower homeowners against natural disaster risks, and

50 WHEREAS, the Disaster Savings Accounts Act of 2014 was
51 introduced to amend the Internal Revenue Code of 1986 and to
52 allow individuals a deduction for amounts contributed to
53 disaster savings accounts to help defray the cost of preparing
54 their homes to better withstand a disaster, NOW, THEREFORE,