

House Memorial

A memorial to the Congress of the United States,
 urging Congress to establish a federal catastrophe
 pool.

WHEREAS, the United States has a history of catastrophic
 natural disasters, including, but not limited to, hurricanes,
 tornadoes, flood, fire, earthquakes, and volcanic eruptions, and

WHEREAS, homeowner losses from natural disasters have been
 on the rise as climate change triggers more frequent and
 destructive hurricanes, floods, and wildfires, and

WHEREAS, insurance companies continue to raise premiums in
 an attempt to remain solvent in the wake of increased claims
 resulting from natural disasters, and

WHEREAS, small, private insurance companies cannot single-
 handedly afford substantial losses from having to pay claims
 from natural disasters, and

WHEREAS, many parts of the nation have been overburdened by
 the increase in rates and unavailability of insurance, and

WHEREAS, residents of the State of Florida have been
 severely overburdened by the increase in rates and
 unavailability of insurance, and

WHEREAS, multiple insurance companies have become insolvent
 and or have stopped writing insurance in the State of Florida,
 and

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26 WHEREAS, Citizens Property Insurance, the State of
 27 Florida's public insurer of last resort, has seen an increase of
 28 more than 399,822 policies since the beginning of 2020 and now
 29 has more than 1 million policies, and

30 WHEREAS, states currently have limited funding to cover
 31 insurance losses from federally declared natural disasters, and

32 WHEREAS, Hurricane Ian is projected to cost the Federal
 33 Government between \$54 billion and \$74 billion in total, and

34 WHEREAS, the Federal Government has provided, and will
 35 continue to provide, resources to pay for losses from future
 36 catastrophic natural disasters, NOW, THEREFORE,

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

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 40 That the Congress of the United States is urged to
 41 establish a federal catastrophe pool to spread the risk and
 42 reduce the cost of insurance premiums and assist insurance
 43 companies and residents of the State of Florida and of this
 44 nation when natural disasters strike.

45 BE IT FURTHER RESOLVED that the Secretary of State dispatch
 46 copies of this memorial to the President of the United States,
 47 to the President of the United States Senate, to the Speaker of
 48 the United States House of Representatives, and to each member
 49 of the Florida delegation to the United States Congress.