

HM 583

2014

## House Memorial

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2 A memorial to the Congress of the United States,  
3 urging Congress to delay implementation of the  
4 Biggert-Waters Flood Insurance Reform Act of 2012  
5 until specified conditions are met and to eliminate  
6 any requirement to immediately increase to a full-risk  
7 rate a property owner's insurance procured through the  
8 National Flood Insurance Program.  
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10 WHEREAS, the National Flood Insurance Act of 1968 was  
11 created after record flooding led the private sector to abandon  
12 the flood insurance market and stop writing flood policies, and

13 WHEREAS, on July 6, 2012, President Barack Obama signed  
14 into law the Surface Transportation Extension Act of 2012 (H.R.  
15 4348), also known as the Biggert-Waters Flood Insurance Reform  
16 Act, which reauthorizes the National Flood Insurance Program  
17 through 2017, and

18 WHEREAS, the Legislature of the State of Florida believes  
19 that because of the Biggert-Waters Flood Insurance Reform Act,  
20 Florida homeowners will experience overwhelming rate increases  
21 for insurance, and those increases will lessen real estate sales  
22 in the state, deteriorate home values, and make it almost  
23 impossible for pending home sales to be completed, further  
24 eroding Florida's economy, NOW, THEREFORE,  
25

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

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28 That the Legislature of the State of Florida respectfully  
 29 urges the United States Congress to:

30 (1) Delay implementation of the Biggert-Waters Flood  
 31 Insurance Reform Act until the Federal Emergency Management  
 32 Agency completes the required economic impact study in order to  
 33 provide a substantive analysis of the proposed rate increases  
 34 and their impact; and

35 (2) Eliminate any requirement to immediately increase to a  
 36 full-risk rate a property owner's insurance procured through the  
 37 National Flood Insurance Program.

38 BE IT FURTHER RESOLVED that copies of this memorial be  
 39 dispatched to the President of the United States, to the  
 40 President of the United States Senate, to the Speaker of the  
 41 United States House of Representatives, and to each member of  
 42 the Florida delegation to the United States Congress.