

2024 Regular Session

HOUSE CONCURRENT RESOLUTION NO. 54

BY REPRESENTATIVE KERNER

INSURANCE/PROPERTY: Requests the United States Department of Housing and Urban Development to confer with the Jefferson Parish Community Development Department to consider modifications to required property insurance coverage

1 A CONCURRENT RESOLUTION

2 To urge and request the United States Department of Housing and Urban Development to
3 confer with the Jefferson Parish Community Development Department to consider
4 modifications to required property insurance coverage for properties obtained
5 through community development grants.

6 WHEREAS, the United States Department of Housing and Urban Development
7 (HUD) requires the owner of a property obtained through HUD community development
8 grants to maintain insurance coverage of the property, including extended coverage for loss
9 due to fire and windstorm damage; and

10 WHEREAS, property insurance is becoming progressively unavailable and
11 unaffordable for many property owners, and property insurance premiums have dramatically
12 increased over the past three years; and

13 WHEREAS, without meaningful reductions in the cost of property insurance in the
14 coming years, many property owners could potentially face foreclosure and homelessness;
15 and

16 WHEREAS, many owners of properties supplied by HUD community development
17 grants in Jefferson Parish are elderly, meeting low income thresholds, and struggling to
18 make ends meet, and therefore cannot afford the increasing costs of property insurance,
19 particularly costs associated with windstorm coverage; and

1 WHEREAS, the Legislature of Louisiana implores HUD to assess the insurance
2 coverage requirements for properties of persons in Jefferson Parish, particularly those who
3 are elderly and meeting low income thresholds, to help prevent such persons from
4 foreclosing on properties due to an inability to maintain required property insurance
5 coverage.

6 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby
7 urge and request HUD to confer with the Jefferson Parish Community Development
8 Department to consider modifications to required property insurance coverage for properties
9 in the parish obtained through community development grants.

10 BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the
11 secretary of the United States Department of Housing and Urban Development.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HCR 54 Original

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Kerner

Requests the U.S. Dept. of Housing and Urban Development to confer with the Jefferson Parish Community Development Dept. to consider modifications to required property insurance coverage for properties in the parish obtained through community development grants.