

2024 Regular Session

HOUSE CONCURRENT RESOLUTION NO. 54

BY REPRESENTATIVE KERNER

A CONCURRENT RESOLUTION

To urge and request 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 for properties obtained through community development grants.

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

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

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

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

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

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

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

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE