

Regular Session, 2013

HOUSE CONCURRENT RESOLUTION NO. 60

BY REPRESENTATIVE MILLER AND SENATOR GARY SMITH

A CONCURRENT RESOLUTION

To memorialize the United States Congress to take such actions as are necessary to preclude or delay the increase in premium fees for the National Flood Insurance Program until further study can be done, in order to prevent unintended adverse consequences on the residents of St. Charles Parish and the value of their homes.

WHEREAS, the National Flood Insurance Program provides important and necessary property coverage in the event of flooding for homeowners in St. Charles Parish; and

WHEREAS, President Barack Obama signed the Biggert-Waters Flood Insurance Reform Act into law on July 6, 2012; and

WHEREAS, St. Charles Parish is currently in the process of adopting the revised version of the Flood Insurance Rate Maps; and

WHEREAS, many homeowners of St. Charles Parish constructed and purchased homes in areas based on the existing version of the Flood Insurance Rate Maps which met or exceeded current base flood elevation requirements; and

WHEREAS, many homeowners of St. Charles Parish have benefitted from locally built and maintained flood control features, including functional levees, which have protected the residents of these areas from flooding for decades; and

WHEREAS, the existing version of the Flood Insurance Rate Maps took into consideration the benefits provided by the locally built and maintained flood control features; and

WHEREAS, the proposed revised version of the Flood Insurance Rate Maps do not account for this important source of functional flood protection; and

WHEREAS, the Biggert-Waters Flood Insurance Act includes provisions that permit the National Flood Insurance Program to increase premium rates for certain policyholders; and

WHEREAS, the increase of such risk-based premium rates is anticipated to result in a total premium increase of between twenty percent to twenty-five percent per year for certain homeowners, during each of the next five years; and

WHEREAS, certain areas of St. Charles Parish will experience extreme, sudden, and unaffordable increases in flood insurance premiums that may lead to personal bankruptcy and foreclosure; and

WHEREAS, the effects of the Biggert-Waters Flood Insurance Reform Act and the revised version of the Flood Insurance Rate Maps would have significant consequences on the housing market and economic health of St. Charles Parish; and

WHEREAS, the Biggert-Waters Flood Insurance Reform Act also includes provisions, located in Section 207 of such act, that eliminate the "grandfathering" of homes that were built after the existing Flood Insurance Rate Maps in accordance with then existing laws; and

WHEREAS, coverage by the National Flood Insurance Program is necessary for the affected homeowners; and

WHEREAS, the Biggert-Waters Flood Insurance Reform Act also includes provisions which require the Federal Emergency Management Agency to conduct a study on ways to educate consumers about the National Flood Insurance Program and flood risks and to encourage consumer participation; and

WHEREAS, such study shall also research the effects of increased premiums on low-income homeowners and ways to assist such homeowners to afford the increased premiums; and

WHEREAS, the Act directs the Federal Emergency Management Agency to conclude its study and to issue a report by April 6, 2013; and

WHEREAS, such study is currently still in progress; and

WHEREAS, the Federal Emergency Management Agency has yet to create a report based upon the findings of such study; and

WHEREAS, increased premiums as a result of the Biggert-Waters Flood Insurance Reform Act will have a significant effect on low-income homeowners; and

WHEREAS, congress should consider the amendment or repeal of Section 207 of the Biggert-Waters Flood Insurance Reform Act to take into account its effects on homes

that were built after the adoption of existing Flood Insurance Rate Maps in accordance with then existing laws.

THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby memorialize the United States Congress to take such actions as are necessary to direct the National Flood Insurance Program to delay increasing premium rates until such time as the Federal Emergency Management Agency has released its report and congress has had time to study such report, in order to prevent unintended consequences on the residents of St. Charles Parish and the value of their properties.

BE IT FURTHER RESOLVED that the Legislature of Louisiana does hereby memorialize the United States Congress to consider the amendment or repeal of Section 207 of the Biggert-Waters Flood Insurance Reform Act in order to take into account its effects on homes that were built after the adoption of existing Flood Insurance Rate Maps in accordance with then existing laws.

BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the presiding officers of the Senate and the House of Representatives of the Congress of the United States of America and to each member of the Louisiana congressional delegation.

---

SPEAKER OF THE HOUSE OF REPRESENTATIVES

---

PRESIDENT OF THE SENATE