

TOWN OF PERDIDO BEACH

RESOLUTION 2010-10

URGING CONGRESS TO IMMEDIATELY APPROVE H.R. 1264, THE MULTIPLE PERIL INSURANCE ACT OF 2009

WHEREAS, the Town Council notes that homeowners in coastal areas are facing a homeowner's insurance crisis, as many in the insurance industry are declining to provide these homeowners with wind damage insurance at a reasonable cost; and

WHEREAS, H.R. 1264, the Multiple Peril Insurance Act of 2009, would amend the National Flood Insurance Program to permit homeowners the option of purchasing wind and flood insurance in one policy; this legislation would give American homeowners the peace of mind that comes with knowing that they are covered in the event of natural catastrophes such as tornados, hurricanes, or other such disasters; and

WHEREAS, H.R. 1264 would provide for premiums that are risk-based and actuarially sound; the Congressional Budget Office has scored the bill to be budget neutral; and

WHEREAS, H.R. 1264 would benefit taxpayers by providing for prompt and full payment for wind and water damage, reducing the need for victims of catastrophe to rely on government support for survival; and

WHEREAS, in recent years, the insurance industry has gradually withdrawn from America's coastal areas, leaving homeowners in these areas without access to affordable and dependable coverage; H.R. 1264 would encourage insurance companies to return to coastal America; and

WHEREAS, as one of the states most notoriously affected by wind-oriented natural disasters, it is in Alabama's compelling interest that all of her citizens have access to affordable and dependable insurance coverage; now therefore,

BE IT RESOLVED BY THE TOWN COUNCIL OF PERDIDO BEACH, ALABAMA, that we hereby urge the Congress of the United States of America to approve H.R. 1264 with all due haste.

BE IT FURTHER RESOLVED that a copy of this resolution will be provided to Governor Riley, Commissioner Ridling, Senators Sessions and Shelby, and Congressman Bonner.

ADOPTED THIS 25th DAY OF MARCH, 2009

ATTEST:

Patsy W. Parker, Mayor

Lynn Thompson, Town Clerk