

1 HJR425
2 118769-1
3 By Representatives Faust, Collier, Davis, McMillan, Fincher,
4 Gaston, Barton, Ison, Gordon, Kennedy, Buskey, Shiver,
5 Jackson, Vance, Boothe, Martin, Lewis, Clouse, Wren, Mask,
6 Williams (P), Grimes, Mitchell, Baker (A) and Hammett
7 RFD: Rules
8 First Read: 25-FEB-10

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

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11 WHEREAS, we note with dismay that homeowners in
12 coastal areas are facing a homeowner's insurance crisis, as
13 many in the insurance industry are declining to provide these
14 homeowners with wind damage insurance at a reasonable cost;
15 and

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

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

26 WHEREAS, H.R. 1264 would benefit taxpayers by
27 providing for prompt and full payment for wind and water

1 damage, reducing the need for victims of catastrophe to rely
2 on government support for survival; and

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4 gradually withdrawn from America's coastal areas, leaving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

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

13 BE IT RESOLVED BY THE LEGISLATURE OF ALABAMA, BOTH
14 HOUSES THEREOF CONCURRING, That we hereby urge the Congress of
15 the United States of America to approve H.R. 1264 with all due
16 haste.

17 BE IT FURTHER RESOLVED, That a copy of this
18 resolution will be provided to each member of Alabama's
19 Congressional Delegation.