By Senator Posey

24-75-07

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 1                       Senate Memorial
 2           A memorial to the Congress of the United States
 3           requesting that it provide a tax exemption for
 4           moneys placed into escrow to meet a deductible
 5           requirement of an insurance policy against
 6           which a claim was made due to a natural
 7           disaster.
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 9           WHEREAS, in 2004 and 2005, Florida was directly
10  affected by eight named hurricanes, and
11           WHEREAS, the value of property damaged as a result of
12  these hurricanes reached record levels, with property owners
13  suffering catastrophic losses, and
14           WHEREAS, the Gulf coastal region, of which this state
15  is a part, has proven susceptible to the threats from
16  hurricanes and tropical storms, which can be expected to cause
17  further damage in the future as coastal areas experience
18  continued development, and
19           WHEREAS, the Legislature recognizes that property
20  owners throughout the region need additional economic relief,
21  NOW, THEREFORE,
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23  Be It Resolved by the Legislature of the State of Florida:
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25           That the Congress of the United States is requested to
26  enact legislation that exempts from taxation moneys placed
27  into escrow for the purpose of meeting a deductible
28  requirement of an insurance policy against which a claim has
29  been made as the result of the insured's loss due to a natural
30  disaster.
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1   BE IT FURTHER RESOLVED that copies of this memorial be

2 dispatched to the President of the United States, to the

3 President of the United States Senate, to the Speaker of the

4 United States House of Representatives, and to each member of

5 the Florida delegation to the United States Congress.

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CODING: Words ~~stricken~~ are deletions; words <u>underlined</u> are additions.