

By Senators Geller and Webster

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Senate Resolution

A resolution urging elected officials in this state to inform all United States Presidential candidates that there is a need for a federal natural disaster reinsurance fund and that the officials' support of the candidate depends on the candidate's espousal of such a fund.

WHEREAS, the widespread devastation of property and the loss of lives caused by Hurricane Katrina and the many hurricanes that have struck Florida and other states in recent years, huge wildfires in the West, and earthquakes in California and elsewhere in this country, including the possibility of an earthquake on the Madrid fault line in western Tennessee, remind us that neither one state nor a regional grouping of states can fund or support a catastrophe reserve fund to deal with such disasters, and

WHEREAS, creating a federal natural disaster reinsurance fund would provide immediate and continued financial and market stability to insurance markets in the immediate aftermath of natural disasters, and

WHEREAS, such a fund would also provide an insurance backdrop that would strengthen weaknesses of the current insurance system and ensure that homeowners and potential homeowners have access to adequate insurance, and

WHEREAS, states in the Northeast, Mid-Atlantic, and Gulf Coast areas are experiencing the same problems with increasing windstorm insurance premiums, insurers leaving the market, and a decrease in the affordability and availability of insurance, NOW, THEREFORE,

1 Be It Resolved by the Senate of the State of Florida:

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3 That all elected officials in the State of Florida are
4 urged to contact all candidates for President of the United
5 States to inform them that there is a need for a federal
6 natural disaster reinsurance fund and that their support for
7 any Presidential candidate shall be contingent upon the
8 candidate's public support for the creation of a federal
9 natural disaster reinsurance fund.

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