

ASSEMBLY JOINT RESOLUTION

No. 28

STATE OF NEW JERSEY 218th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2018 SESSION

Sponsored by:

Assemblywoman JOANN DOWNEY

District 11 (Monmouth)

Assemblyman CRAIG J. COUGHLIN

District 19 (Middlesex)

Assemblyman ERIC HOUGHTALING

District 11 (Monmouth)

Assemblyman VINCENT MAZZEO

District 2 (Atlantic)

Assemblywoman MARLENE CARIDE

District 36 (Bergen and Passaic)

Assemblyman BENJIE E. WIMBERLY

District 35 (Bergen and Passaic)

Co-Sponsored by:

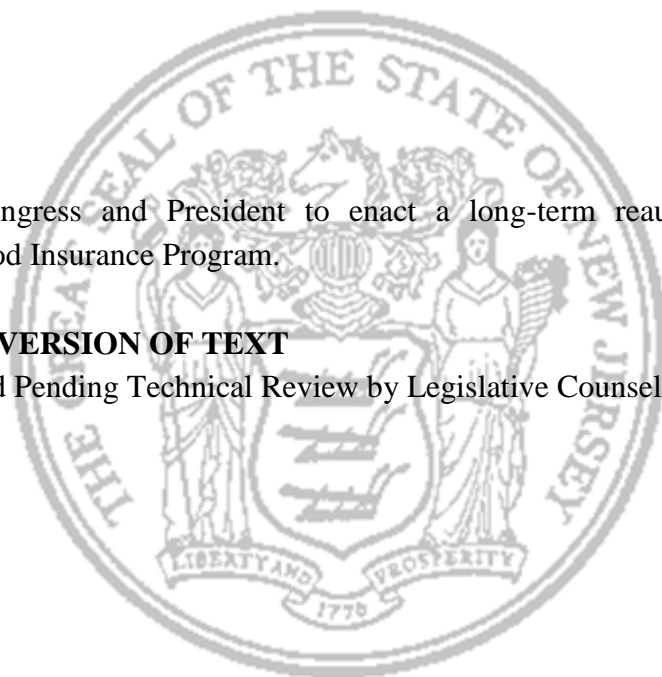
Assemblywomen Pinkin, Quijano and Assemblyman Holley

SYNOPSIS

Urges Congress and President to enact a long-term reauthorization of National Flood Insurance Program.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel.



(Sponsorship Updated As Of: 5/14/2019)

1 **A JOINT RESOLUTION** urging Congress and the President of the
2 United States to enact a long-term reauthorization of the National
3 Flood Insurance Program.
4

5 **WHEREAS**, Due to the unavailability of private insurers that offer
6 adequate and affordable flood insurance, the National Flood
7 Insurance Program (NFIP), a federal program first established
8 through the National Flood Insurance Act of 1968, provides
9 coverage to many property owners in flood-prone areas in many
10 states including New Jersey; and

11 **WHEREAS**, In late October of 2012, Hurricane Sandy battered New
12 Jersey, devastating many communities, especially those located
13 along the shore and in other areas vulnerable to flood; and

14 **WHEREAS**, The NFIP has been an indispensable resource for many
15 victims of Hurricane Sandy and other flooding disasters in New
16 Jersey over the years; and

17 **WHEREAS**, There were 230,000 NFIP policies in-force in New Jersey
18 as of January, 2017 and New Jersey residents are paying a total of
19 \$228 million in premiums for these policies; and

20 **WHEREAS**, Current authorization for the NFIP is set to expire on
21 September 30, 2017 and, without reauthorization, the NFIP will
22 lack authority to issue new policies or renew existing policies; and

23 **WHEREAS**, A long-term reauthorization of the NFIP is needed to avoid
24 expiration of the program, or a continuous series of short-term
25 extensions, which can result in program lapses that create
26 uncertainty in the housing, mortgage lending, and insurance
27 markets; and

28 **WHEREAS**, Many local, state, and national advocacy groups, and the
29 National Association of Insurance Commissioners, support a long-
30 term reauthorization of the NFIP; and

31 **WHEREAS**, It is therefore fitting and proper, and in the interests of the
32 residents of New Jersey, for the Governor and the Legislature of the
33 State of New Jersey to respectfully urge the United States Congress
34 and the President of the United States to enact a long-term
35 reauthorization of the National Flood Insurance Program; now,
36 therefore,

37

38 **BE IT RESOLVED** *by the Senate and General Assembly of the*
39 *State of New Jersey:*

40

41 1. The Governor and the Legislature of New Jersey respectfully
42 urge the United States Congress and the President of the United
43 States to enact a long-term reauthorization of the National Flood
44 Insurance Program.

45

46 2. Copies of this resolution, as filed with the Secretary of State,
47 shall be transmitted by the Clerk of the General Assembly or the
48 Secretary of the Senate to the President of the United States, the

1 Majority and Minority Leaders of the United States Senate, the
2 Speaker and Minority Leader of the United States House of
3 Representatives, and each member of Congress from this State.

4

5 3. This joint resolution shall take effect immediately.

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STATEMENT

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10 This resolution respectfully urges the United States Congress and
11 the President of the United States to enact a long-term
12 reauthorization of the National Flood Insurance Program (NFIP).

13 The NFIP has been an indispensable resource for many victims
14 of Hurricane Sandy and other flooding disasters in New Jersey over
15 the years. Current authorization for the NFIP is set to expire on
16 September 30, 2017 and, without reauthorization, the NFIP will
17 lack authority to issue new policies or renew existing policies. A
18 long-term reauthorization of the NFIP is needed to avoid expiration
19 of the program, or a continuous series of short-term extensions,
20 which can result in program lapses that create uncertainty in the
21 housing, mortgage lending, and insurance markets