

**ASSEMBLY CONCURRENT
RESOLUTION No. 114**

STATE OF NEW JERSEY

219th LEGISLATURE

INTRODUCED FEBRUARY 13, 2020

Sponsored by:

Assemblywoman LISA SWAIN

District 38 (Bergen and Passaic)

Assemblyman P. CHRISTOPHER TULLY

District 38 (Bergen and Passaic)

Assemblywoman VALERIE VAINIERI HUTTLE

District 37 (Bergen)

SYNOPSIS

Urges Congress and the President of the United States to increase subsidies for federal flood insurance.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 2/13/2020)

1 **A CONCURRENT RESOLUTION** urging Congress and the President of
2 the United States to increase subsidies for federal flood
3 insurance.
4
5 **WHEREAS**, In late October of 2012, Hurricane Sandy battered New
6 Jersey, devastating many communities, especially those located
7 along the shore and in other areas vulnerable to flood; and
8 **WHEREAS**, The National Flood Insurance Program (NFIP) has been an
9 indispensible resource for many victims of Hurricane Sandy and
10 other flooding disasters in New Jersey over the years; and
11 **WHEREAS**, Due to the unavailability of private insurers that offer
12 adequate and affordable flood insurance, the NFIP, a federal
13 program first established through the National Flood Insurance Act
14 of 1968, provides coverage to many in flood-prone areas; and
15 **WHEREAS**, On July 6, 2012, President Obama signed into law the
16 Biggert-Waters Flood Insurance Reform Act of 2012, which
17 requires the NFIP to phase-out and eventually eliminate a variety of
18 existing subsidies for flood insurance premiums; and
19 **WHEREAS**, The elimination of subsidies will increase expenses for
20 New Jersey homeowners who already pay high premiums for flood
21 insurance; and
22 **WHEREAS**, Due to changes in floodplain zones by the Federal
23 Emergency Management Agency, which oversees the NFIP, some
24 New Jersey homeowners' homes below new base flood elevations
25 could see an unprecedented escalation in the cost of flood insurance
26 premiums of 500% or more; and
27 **WHEREAS**, Many of the homeowners who will be subject to increased
28 flood insurance premiums are the very same homeowners who have
29 been heavily impacted by recent disasters, such as Hurricane Sandy
30 and Hurricane Irene; and
31 **WHEREAS**, Additionally, there has been a disparate Congressional and
32 federal reaction to Hurricane Sandy as compared to other recent
33 national disasters, which has negatively affected the victims of
34 Hurricane Sandy in many ways, such as delaying the federal relief
35 necessary to help victims rebuild their lives; and
36 **WHEREAS**, The federal government provided relief to victims within
37 10 days of Hurricane Katrina and within 30 days of Hurricane
38 Andrew, but victims of Hurricane Sandy have waited over 90 days
39 for relief, the first installment of which was finally released on
40 February 6, 2013; and
41 **WHEREAS**, An increase in subsidies for property owners who have
42 suffered frequent losses would be especially helpful, as these
43 property owners suffer from high premiums, losses from recent
44 disasters, and delays in receiving federal relief; and
45 **WHEREAS**, It is fitting and appropriate for the Legislature of the State
46 of New Jersey to call upon Congress and the President of the
47 United States to increase subsidies for federal flood insurance, in

1 order to decrease premiums for the homeowners living in flood-prone
2 areas of this State and similarly situated states; now, therefore,

3

4 **BE IT RESOLVED** *by the General Assembly of the State of New*
5 *Jersey (the Senate concurring):*

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7 1. The Congress and President of the United States are
8 respectfully urged to take all appropriate legislative and regulatory
9 action necessary to increase subsidies for premiums paid for flood
10 insurance through the National Flood Insurance Program, especially
11 for property owners who have suffered frequent losses.

12

13 2. Copies of this resolution, as filed with the Secretary of State,
14 shall be transmitted by the Clerk of the General Assembly or the
15 Secretary of the Senate to the President and Vice President of the
16 United States, the Majority and Minority Leaders of the United
17 States Senate, the Speaker and Minority Leader of the United States
18 House of Representatives, and every member of Congress elected
19 from this State, and the Administrator of the Federal Emergency
20 Management Agency.

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23 STATEMENT

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25 This concurrent resolution respectfully urges Congress and the
26 President of the United States to take all appropriate legislative and
27 regulatory action necessary to increase subsidies for premiums paid
28 for flood insurance through the National Flood Insurance Program,
29 especially for property owners who have suffered frequent losses.