

SR-113, As Adopted by Senate, October 29, 2007

Senators Gilbert and Bishop offered the following resolution:

Senate Resolution No. 113.

A resolution to urge the Federal Emergency Management Agency to reject proposed revisions to existing flood insurance rate maps in the state of Michigan.

Whereas, Under the National Flood Insurance Program, most property owners must purchase flood insurance if their property is located within a mapped floodplain. The Federal Emergency Management Agency (FEMA) conducts studies and publishes maps used to determine if a property is within the floodplain; and

Whereas, FEMA is pursuing an initiative throughout Michigan to revise existing floodplain maps that would, in many cases, increase the amount of land within the floodplain. Consequently, a significant number of additional residences and businesses would fall within mandatory flood insurance areas; and

Whereas, Flood insurance for buildings within redrawn floodplains would be a significant added expense for the property owners affected. These property owners bought their homes and places of business with the assurance that they were not within the floodplain. If these revisions move forward, these owners will be incurring major costs for insurance that they will be no more likely to need. The revisions amount to a penalty that would be felt far into the future, especially as the market value of impacted properties suffers needlessly; and

Whereas, The revised maps would increase the wide disparity between the premiums paid by Michigan residents relative to claims received. Michigan residents have paid nearly five times as much in flood insurance premiums than they have received back in claims over the last 30 years. The remaining \$148 million from those premiums has gone to Washington, D.C., to subsidize flood insurance claims in higher risk areas of the country; now, therefore, be it

Resolved by the Senate, That we urge the Federal Emergency Management Agency to reject the proposed revisions to existing floodplain insurance rate maps in the state of Michigan; and be it further

Resolved, That copies of this resolution be transmitted to the Federal Emergency Management Agency.