

## RESOLUTION

WHEREAS, in 2012, Congress passed the Biggert-Waters Flood Insurance Reform Act; and,

WHEREAS, the purpose of the Act was to reauthorize the National Flood Insurance Program and to make it self-sustainable; and,

WHEREAS, the Act passed without examining the affordability of implementation; and,

WHEREAS, beginning in October 2013, property owners purchasing or renewing flood insurance policies realized the first impacts of premium increases dictated by this Act; and,

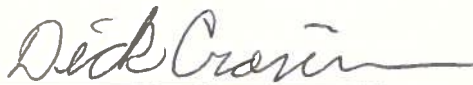
WHEREAS, properties constructed to the Codes in place at the time, but prior to 1968 or the implementation of the Federal Flood Program, have been considered to have subsidized flood premiums and these properties will be the most severely impacted by the Biggert-Waters Act; and,

WHEREAS, increases will vary depending on the flood elevations and amount of coverage; and,

WHEREAS, new premiums for owners of these homes, in order to maintain the same coverage, escalate as much as 500% or more; and,

WHEREAS, such dramatic new expense, in a still fragile economy, may result in uninsured structures, foreclosures and financial losses due to devaluation of the property.

NOW THEREFORE BE IT RESOLVED on this day, October 22, 2013, that the Mayor and City Council of the City of Isle of Palms implore members of Congress to delay implementation of the Act, initiate the affordability study and consider a more gradual implementation to make the Flood Insurance program sustainable.



Dick Cronin, Mayor



Marty Bettelli



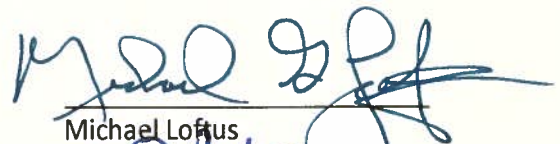
Barbara Bergwerf



Ryan Buckhannon



Jimmy Carroll



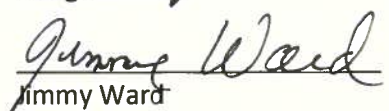
Michael Loftus



Alexander Stone, III



Doug Thomas



Jimmy Ward