

TOWN OF PALM SHORES



"The Little Town that Cares"

September 12, 2013

The Honorable Bill Posey
120 Cannon House Office Building
Washington, D. C. 20515

Re: BW 12

Dear Congressman Posey:

I have recently been advised of the negative impact of the implementation of elements of the Biggert Waters National Flood Insurance Act of 2012.

This law will have devastating unintended consequences by increasing flood insurance premiums for some Florida homeowners more than tenfold from approximately \$2,500 to as high as \$30,000.

Without modification BW12 will result in widespread economic hardship for more than 268,000 Florida property owners. The impending hardships include significant loss of home equity, damage to our already fragile real estate market at the time when we are struggling to recovery. As you are aware, Brevard County is slowly recovering from the loss of jobs due to the end of the Space Shuttle program.

Brevard County has a high mixture of retired military that face uncertain times due to Obama Care and no increase in the Social Security payments. They cannot afford an increase in flood insurance; many will be forced to cancel their coverage.

We are requesting Congress delay the implementation of Sections 100205 and 100207 of BW12. To date, members of Congress from Louisiana, New York and New Jersey have recognized the adverse impacts in these sections of the Law.

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We are seeking your help to delay the implementation of Sections 100205 and 10027 until leadership can address the unintended economic damage it will create without modification.

Thank you for your consideration in this important issue. I sincerely appreciate all that you do for Brevard County.

Kindest personal regards,



Mayor Carol M. McCormack

Town of Palm Shores

✓ Cc: Mayor Kevin Ruane