



**FOR IMMEDIATE RELEASE**

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## **Jefferson Chamber Releases Statement on White House Position, (SAP), on the Homeowners Flood Insurance Affordability Act**

**METAIRIE, LA** – January 28, 2014 – Yesterday's statement by President Obama opposing rational delays to FEMA's exorbitant flood insurance premiums is puzzling, appalling, and an insult to middle class Americans. We finally get a bipartisan 86-13 Senate vote delaying extraordinary hikes in flood insurance and on the same day, the President makes a statement to undermine this effort by elected officials on both sides of the aisle.

Over 250 business organizations in 32 states have joined together to ask Congress for a fiscally sound and responsible plan of the National Flood Insurance Policy. If the plan approved by the Biggert-Waters Act is not delayed or amended, the catastrophic premium increases will push hundreds of thousands of people across the United States to lose their homes. The plan is reckless and as we have stated before has two fundamental flaws, leading to the drastic unintended consequences of Biggert-Waters 2012:

1. Inaccurate flood maps that do not include major flood mitigation elements, such as levees.
2. Inept program administration whereby up to 40% of property owners required to hold flood insurance do not pay into the program, starving it of revenue.

These are problems within FEMA that must be addressed before Biggert-Waters rolls out.

Nearly half of all Americans live within 50 miles of the coast. Flood insurance is not only held in every state, but also as we have witnessed lately, used in states that we typically don't think of as flood prone. The Homeowner Flood Insurance Affordability Act, supported by a bipartisan majority of Senators, will give Congress the opportunity to address these flaws, so that flood insurance can be instituted in a way that it does not destroy the very people and property it is intended to protect.

The President will likely continue his rhetoric of helping the middle class. It is ironic that on the eve of the State of the Union Address, President Obama makes a negligent statement that directly attacks that same class of homeowners. We challenge the President to understand the numbers of homeowners that will face uncertainty and actual losses as a result of moving forward with this plan. We also ask that he use his power to work with Congress to fix this problem.

### **About the Jefferson Chamber:**

The [Jefferson Chamber](#) is a leading voice for Jefferson Parish's business community. As a non-profit, membership-driven organization, the Chamber is an effective advocate for small and large businesses at the local, state and federal levels. The Chamber's mission is to work for the advancement of the business community; to enhance the economic, civic and cultural environment; and to improve the quality of life in Jefferson Parish. The Jefferson Chamber is Four-Star Accredited by the U.S. Chamber of Commerce and was awarded the 2013 Chamber of the Year Award by the Louisiana Association of Chamber of Commerce Executives in the Large Chamber Category.

For more information about the Jefferson Chamber, visit [www.jeffersonchamber.org](http://www.jeffersonchamber.org), follow on Facebook ([facebook.com/jeffersonchamber](https://facebook.com/jeffersonchamber)) and on Twitter [@jeffersoncoc](https://twitter.com/jeffersoncoc).

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