



RICK SCOTT
GOVERNOR

September 17, 2013

The Honorable Bill Nelson
United States Senate
716 Senate Hart Office Building
Washington, D.C. 20510

The Honorable Marco Rubio
United States Senate
284 Russell Senate Office Building
Washington, D.C. 20510

Dear Senators Nelson and Rubio:

I am deeply troubled by the potential impact to Florida's economy from imminent changes to the National Flood Insurance Program (NFIP). I urge you to adjust the NFIP's coming rate hikes on Florida's families.

Under current law, the sale of any property, or lapse of its policy, removes the rate "glide path" and forces the new or current owner to immediately pay full-risk rates. In cases where new maps move a property into a flood zone, homeowners may find it impossible to sell their properties to a new owner who will be shocked with the massive premium increases required to secure a mortgage. This unfair consequence could devastate parts of Florida's real estate market, stymie Florida's economic recovery, and diminish the state's tax base. Furthermore, the NFIP's finances may not improve as properties fail to change hands and participation in the program fails to materialize.

This cannot be what Congress intended.

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Over the past 35 years, Florida's families have paid into the NFIP over \$16 billion, four times more than the amount they have received in claim reimbursements. We have done more than our fair share to make the NFIP financially sound. In addition, Florida's superior coastal building code standards and leading efforts in the area of hurricane loss mitigation have further reduced exposure for the NFIP. Florida's rates should commensurately reflect these important risk-mitigating factors.

The House of Representatives has already passed an amendment to the Flood Insurance Reform Act this past June, mandating a one-year delay on rate increases. I urge you to take immediate legislative action to ensure that the NFIP is improved in a way that is fair for Florida's families.

Sincerely,

A handwritten signature in blue ink, appearing to read "Rick Scott", with a stylized flourish at the end.

Rick Scott
Governor