

For Immediate Release:

May 4, 2011

Contact: Melissa Richman

melissa@coremessage.com

850-597-0004

***Statements from Additional Supporting "Unlikely Coalition" Members
Regarding Last Minute Property Insurance Reform***

TALLAHASSEE – An “unlikely coalition” of supporters called on lawmakers today to rally around last minute attempts for property insurance reform during the final days of the 2011 legislative session. An array of Florida business groups and charitable organizations including Associated Industries of Florida, the Florida Wildlife Federation, the Heartland Institute and Florida TaxWatch addressed the importance of meaningful legislation which would reduce hidden “hurricane taxes,” reform Citizens Property Insurance Corporation, and foster a healthy private insurance market. Below are additional statements of support from attending organizations:

Sheila S. Hopkins, Associate for Social Concerns/Respect Life, Florida Catholic Conference

“Florida Catholic Conference supports reform due to potentially adverse effects on the poor and vulnerable who are subject to the hidden ‘hurricane taxes’ on their cars, homes and rental property. It is imperative the Legislature reduce the current risk now, ensuring that the necessary protections are in place for all Floridians, including those less fortunate.”

Christian Cámara, Director of Florida Insurance Project, The Heartland Institute

“Unbeknownst to most, the CAT Fund and Citizens Property Insurance Corporation are both state-run companies that are foisting enormous liabilities on the state’s taxpayers. If a major hurricane were to hit Florida under the current system, everyone--consumers young and old, homeowners and renters, businesses and charities--will have to bail out the CAT Fund and Citizens by paying enormous assessments on their home, auto, renter’s, commercial and boater’s policies to the tune of up to 40 percent over what they currently pay for their coverage. This is unacceptable and it will destroy the state’s economy. The Legislature must act now before it is too late.”

Thomas Perrin, Director of Public Affairs, The James Madison Institute

“As we head into another hurricane season, Florida’s lawmakers need to address some major flaws in our current property insurance system. With more than \$2 trillion in coastal exposure, Florida must spread its risk as widely as possible to keep from adding economic devastation to the natural devastation that hurricanes create. With all of the policies that Citizens now owns, even a modest storm could unfortunately force taxpayers to foot the bill.”

-MORE-

Abigail F. MacIver, Director of Policy & External Affairs, Americans for Prosperity – Florida

"Florida has been over-regulating the insurance market for far too long, resulting in lack of competition and artificially low prices. Our elected officials have put all of the risk on the backs of the taxpayers, businesses and homeowners by allowing Citizens Property Insurance Corporation to grow to its current size. The State of Florida is setting itself up for failure and the fact that the Legislature doesn't seem poised to address this issue this year is frightening. They must enact reforms that will shrink Citizens, encourage more private insurance providers to come to the state and stabilize the Cat Fund before we are hit by a storm that bankrupts us all."

Larry Pintacuda, Project Director, Florida Afterschool Network

"Every session that passes without significant and meaningful property insurance reform is essentially a roll of the dice for this state and its charitable organizations. We are one major storm away from having to face the kind of financial risk that Citizens and the Cat Fund are not even remotely prepared to cover. Organizations such as Florida Afterschool Network should not be required to pay the massive hidden 'hurricane taxes' that will be levied on our policies in order to subsidize million dollar coastal homes. Reducing the risk associated with Citizens and the Cat Fund can no longer wait – legislators must take action this session."

###