



Gulf Coast Business Council

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July 19, 2007

**VIA FACSIMILE 202-225-6952**

Honorable Barney Frank  
House Financial Services Committee  
Democratic Staff  
2129 Rayburn House Office Building  
Washington, D.C. 20515

**RE: Resolution in Support of H.R. 920, Multiple Peril Insurance Act of 2007**

Dear Chairman Frank:

Enclosed is a resolution adopted by the Gulf Coast Business Council in support of H.R. Resolution 920, the Multiple Peril Insurance Act of 2007, as introduced by Congressman Gene Taylor.

The Gulf Coast Business Council is the unified voice of business on the Mississippi Gulf Coast on matters of public policy important to our region. No issue is more critical to the rebuilding of housing for our workforce than the availability and affordability of windstorm insurance. It also is vital to the economic recovery of our small businesses. We believe H.R. 920 provides meaningful solutions to this crisis and also presents a proactive opportunity to mitigate against windborne hazards for millions of Americans.

We respectfully request that you forward this letter and resolution to your colleagues on the House Financial Services Committee. We urge the Committee to give its strong support to the measure. If we may be of further assistance, please do not hesitate to contact me at the address and number above.

Sincerely,

Brian W. Sanderson  
President, Gulf Coast Business Council

Enclosure

cc: Honorable Gene Taylor (via facsimile)  
Anthony Topazi (via facsimile)



### **Resolution**

**WHEREAS** the Gulf Coast Business Council is the united voice of business for important public policy issues on the Mississippi Gulf Coast, with over 180 members; **AND**

**WHEREAS** over 60,000 homes in Mississippi were severely damaged or completely destroyed by Hurricane Katrina; **AND**

**WHEREAS** the thousands of residents and businesses of the Mississippi Gulf Coast are faced with the lack of available and/or affordable windstorm insurance; **AND**

**WHEREAS** Hurricane Katrina demonstrated significant gaps in the private insurance market and the National Flood Insurance Program; **AND**

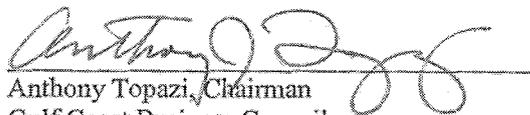
**WHEREAS** a national, proactive approach to recovery from catastrophic disasters is required as opposed to reactive responses which are ineffective and more costly; **AND**

**WHEREAS** the federal Terrorism Risk Insurance Act illustrates the benefits of providing a national approach to insuring against the consequences of a disaster; **AND**

**WHEREAS** H.R. 920 proposes a multiple peril approach to the National Flood Insurance Program (NFIP) and would provide windstorm coverage for communities participating in the NFIP; **AND**

**WHEREAS** H.R. 920 would make windstorm coverage available to areas of America severely underserved by the private insurance market and to residents and businesses which will not be able to rebuild their home or open their doors without such coverage.

**THEREFORE BE IT RESOLVED THAT:** The Gulf Coast Business Council supports H.R. 920 and similar concepts which would provide a national response to the lack of affordable and available windstorm insurance coverage facing millions of Americans.

  
Anthony Topazi, Chairman  
Gulf Coast Business Council

Date July 19, 2007