RICK SCOTT
GOVERNOR

January 9, 2014

President Barack Obama
The White House
1600 Pennsylvania Avenue, NW
Washington, D.C. 20500

Dear Mr. President:

Your decision to sign the Biggert-Waters Flood Insurance Reform Act of 2012 has had devastating consequences for Florida's families.

Over the past 35 years, Floridians have paid over $16 billion into the National Flood Insurance Program—roughly four times more than they have received in payments. Yet, as a result of Biggert-Waters, today many Floridians are facing the horror of losing their homes due to soaring flood insurance costs.

One Pinellas County family saw their annual insurance premium skyrocket from $4,300 to nearly $44,000. A couple in Holmes Beach saw their insurance bill climb 614 percent—from $914 a year to $6,500 a year. In Fort Myers Beach, the owners of a small inn and gift shop will see their premiums jump from $2,722 to $46,907—a 1,700 percent increase. The law you signed has brought unthinkable hardship on Floridians.

Uncertainty hangs over thousands of homes. By many accounts, sales have stalled in low-lying areas, sellers are dropping prices, and real-estate closings are becoming more complex. You delayed implementation of the Affordable Care Act, but you have failed to delay a law that saddles Floridians with unfair and unaffordable rate hikes.

Act now and undo the effects of this mistaken law before it cripples Florida's real-estate market, harms even more Floridians, and reverses our state's burgeoning economic recovery.

Sincerely,

Rick Scott
Governor

THE CAPITOL
TALLAHASSEE, FLORIDA 32399 • (850) 488-2272 • FAX (850) 922-4292