

Resolution Opposing Texas Windstorm Insurance Association Rate Increase

WHEREAS, the City of Corpus Christi strives to encourage economic development and improve the quality of life for residents and businesses in the City;

WHEREAS, Hurricane Harvey made landfall as a Category 4 hurricane on the Texas coast on Friday, August 25, 2017, and battered and drenched Texas for days before finally moving out of the state. Hurricane Harvey was the first major hurricane to make landfall along the Middle Texas Coast since Hurricane Celia in 1970;

WHEREAS, Hurricane Hanna made landfall on the south Texas Coast on Saturday July 25, 2020;

WHEREAS, the City of Corpus Christi and the Texas coast is still facing economic difficulty driven by the ongoing COVID-19 pandemic, supply chain disruptions, and energy price fluctuations. Our small businesses have been greatly impacted by inflation and ongoing economic uncertainty.

WHEREAS, the 86th Texas Legislature did act by passing HB1900, which creates a Legislative Funding Oversight Committee to study TWIA's rate adequacy; the Legislative Oversight Committee was appointed but unable to complete its oversight work due to the COVID-19 pandemic restrictions.

WHEREAS, the 87th Legislature passed legislation to extend the work of the Legislative Oversight Committee to this biennium and passed other vital reforms to improve TWIA rate setting process and reinsurance forecasting.

WHEREAS, there are sufficient premiums, assessments, and reinsurance to cover potential TWIA liabilities for 2023.

WHEREAS, preserving affordable windstorm coverage is essential to keeping home ownership within reach for coastal residents.

WHEREAS, affordable windstorm coverage is important to retain and attract industries along the Texas coast who provide critical services for the state and nation.

NOW THEREFORE BE IT RESOLVED, THAT THE CITY OF CORPUS CHRISTI continues its opposition to unnecessary increases in windstorm insurance rates. A TWIA rate increase on top of the challenges caused by the COVID-19 pandemic and ongoing economic uncertainty would be devastating to our regional economy and the entire Texas Coast. **VOTE NO RATE HIKE FOR 2023.**

PASSED AND APPROVED on the _____ day of _____, 2022:

Paulette Guajardo _____

Roland Barrera _____

Gil Hernandez _____

Michael Hunter _____

Billy Lerma _____

John Martinez _____

Ben Molina _____

Mike Pusley _____

Greg Smith _____

ATTEST:

CITY OF CORPUS CHRISTI

Rebecca Huerta

City Secretary

Paulette Guajardo

Mayor