

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, more than three years after the storm, many of the Hurricane Harvey disaster declared communities are struggling to rebuild;

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

WHEREAS, the City of Corpus Christi faces an economic crisis driven by the COVID-19 pandemic along with the downturn of the oil and gas industry. Our small businesses have been greatly impacted by the recession and we have seen a loss of jobs in our communities.

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, this reform legislation should be implemented before consideration of new TWIA rate increases.

WHEREAS, there are sufficient premiums, assessments, and reinsurance to cover potential TWIA liabilities for 2022.

NOW THEREFORE BE IT RESOLVED, THAT THE CITY OF CORPUS CHRISTI continues its opposition to unnecessary increases in windstorm insurance rates and encourages the TWIA Board to implement the reform legislation passed in the 87th Legislative Session. A TWIA rate increase on top of the economic challenges caused by the COVID-19 pandemic would be devastating to our regional economy and the entire Texas Coast. **VOTE NO RATE HIKE FOR 2022.**

PASSED AND APPROVED on the _____ day of _____, 2021:

Paulette M. 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 M. Guajardo
Mayor