

**Resolution Opposing Texas Windstorm Insurance Association (TWIA) Rate Increase**

**WHEREAS**, the Texas Windstorm Insurance Association (TWIA) Actuarial & Underwriting Committee recommends a 10% increase in 2025 residential rates and a 10% increase in 2025 commercial rates;

**WHEREAS**, the proposed TWIA rate increase, on top of the challenges caused by record inflation, will severely impact the cost of living and economic vitality along the Texas coast;

**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 that provide critical services for the state and nation; and

**WHEREAS**, there are sufficient premiums, assessments, and reinsurance to cover potential TWIA liabilities for 2025.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS:**

**SECTION 1.** The City opposes any increase in Texas Windstorm Insurance Association (TWIA) annual rates, as such a rate increase would significantly stifle economic development and increase the cost of living along the Texas coast.

**SECTION 2.** The City requests that the TWIA Board of Directors vote not to increase any TWIA annual rates.

**SECTION 3.** The City requests that the Commissioner of Insurance disapprove any proposed TWIA annual rate increases.

PASSED and APPROVED on the \_\_\_\_ day of \_\_\_\_\_, 2024.

ATTEST:

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Paulette Guajardo, Mayor

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Rebecca Huerta, City Secretary