

Storm Center Brief

A Publication of the Florida Catastrophic Storm Risk Management Center

Florida Senators Bring “Six-Pack” to Congress

U.S. Senators Mel Martinez (R-FL) and Bill Nelson (D-FL) have brought a six-pack to Congress. A six-pack of legislation, that is, aimed at improving hurricane preparedness and response, reducing damage costs, and creating a national catastrophe fund.



Sen. Mel Martinez



Sen. Bill Nelson

private sector will improve technology and research capabilities to monitor hurricanes.”

The bill ([S1485](#)) directs the Under Secretary of Oceans and Atmosphere to coordinate with the Director of

the National Science Foundation to create a National Hurricane Research Initiative that will focus on a greater understanding of hurricane and prediction methods by improving aspects such as storm tracking, storm intensity, and forecasting.

The federal government would also be required to monitor and track research to ensure that it is meeting milestones and goals to improve upon current research knowledge.

Other bills introduced this session by Sen. Martinez, who recently announced he is resigning his senate seat, and Sen. Nelson include a proposal to create a national catastrophe fund. According to Sen. Nelson’s website, the bill ([S505](#)) would address shortfalls in the Florida Hurricane Catastrophe Fund, which pays claims when insurance companies can’t. Also, the bill would allow multiple states to join together to help pay for each other’s disaster costs. There is also a provision in the bill to provide low-interest federal loans when damages exceed the resources of the states’ catastrophe funds.

Both S1485 and S505 are reintroduc-



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tions of bills that failed to pass in last year’s Congressional session. Other bills in the “hurricane six-pack” include these:

- [S886](#) would establish a program to provide guarantees for debt issued by state catastrophe insurance programs to assist in the financial recovery from natural catastrophes.
- [S1363](#) aims to streamline the regulation of non-admitted insurance and reinsurance.
- [S1364](#) would amend the IRS code of 1986 to provide a tax credit for hurricane and tornado mitigation expenditures.
- [S1486](#) would amend the IRS code of 1986 to provide for the creation of disaster protection funds by property and casualty insurance companies for the payment of policyholders’ claims arising from future catastrophic events.

Track these bills and other legislation at www.stormrisk.org



THE FLORIDA STATE UNIVERSITY
COLLEGE OF BUSINESS

Florida Catastrophic Storm Risk Management Center

College of Business
Florida State University
P.O. Box 306110
Tallahassee, FL 32306-1110

Phone: 850-645-8388

Fax: 850-645-8391

Email: stormrisk@cob.fsu.edu

Web site: www.stormrisk.org