

BY SENATORS POLLOCK, BEGICH,
BLODGETT, BUTROVICH, FOSTER, HALL,
HANSEN, HOPSON, NOLAN, OWEN,
PEARSON, PERATROVICH, PETER,
PHILLIPS, WALSH AND ZIEGLER

1 IN THE SENATE

2 SENATE JOINT RESOLUTION NO. 57

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTH LEGISLATURE - FIRST SESSION

5 Urging the enactment of a federal
6 reinsurance program for natural
7 disasters.

8 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 WHEREAS millions of dollars in property are lost each year
10 from the occurrence of floods, earthquakes, hurricanes and tidal
11 waves; and

12 WHEREAS present disaster programs fail to compensate the
13 many thousands of homeowners who suffer losses of equity when
14 their homes are destroyed by these catastrophic occurrences; and

15 WHEREAS a nationwide mandatory insurance program seems to be
16 the only satisfactory method of acquiring commercial insurance
17 protection against such losses at reasonable rates; and

18 WHEREAS the operation of such an insurance program would be
19 feasible only if the federal government would act as a reinsurer
20 for a portion of the risk assumed by the various private insurance
21 companies;

22 BE IT RESOLVED that the Alaska State Legislature urges the
23 United States Congress, now assembled, to enact a federal rein-
24 surance program whereby all recipients of federal housing loans
25 would be required to insure their homes against floods, earth-
26 quakes, hurricanes and tidal waves and, whereby private insurance
27 companies could sell such insurance on the basis of a nationwide
28 assigned risk plan similar to that used in states where automobile
29 insurance is mandatory and could reinsure a portion of the risk

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1 with the federal government; and be it

2 FURTHER RESOLVED that copies of this resolution be sent to
3 the Honorable Lyndon B. Johnson, President of the United States;
4 the Honorable Hubert H. Humphrey, Vice President of the United
5 States and President of the Senate; the Honorable Carl Hayden,
6 President pro tempore of the Senate; the Honorable John W.
7 McCormack, Speaker of the House of Representatives; and the
8 Honorable E. L. Bartlett and the Honorable Ernest Gruening, U. S.
9 Senators, and the Honorable Ralph J. Rivers, U. S. Representative,
10 members of the Alaska delegation in Congress.

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