

**CS FOR HOUSE JOINT RESOLUTION NO. 18 (L&C)
IN THE LEGISLATURE OF THE STATE OF ALASKA
SEVENTEENTH LEGISLATURE - SECOND SESSION**

BY THE HOUSE LABOR AND COMMERCE COMMITTEE

Offered: 3/13/92

Referred: Rules

Sponsor(s): REPRESENTATIVES ELLIS, Gruenberg, Bruckman

A RESOLUTION

1 Relating to establishment of a federal earthquake hazard reduction and insurance program.

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

**3 WHEREAS the United States Congress and the United States Geological Service have
4 determined that portions of all 50 states are vulnerable to the hazards of earthquakes; and**

5 WHEREAS potential earthquakes are a national risk that requires a national solution; and

**6 WHEREAS the probable maximum loss of an earthquake measuring 8.0 or larger on the Richter
7 scale is estimated at \$50,000,000,000 to \$60,000,000,000, including claims for workers' compensation,
8 business and property losses, and personal injuries; and**

**9 WHEREAS each year in this state there are approximately 1,000 earthquakes that measure more
10 than 3.5 on the Richter scale; and**

**11 WHEREAS of the 10 strongest earthquakes ever recorded in the world, three have occurred in
12 this state, one of which was the devastating Good Friday earthquake in 1964; and**

**13 WHEREAS the present system of insuring against earthquakes is unacceptable to both the
14 insurance industry and to policyholders in that insurance coverage is either unaffordable or unavailable;
15 and**

**16 WHEREAS the earthquake that occurred on October 17, 1989, in northern California caused 66
17 deaths and an estimated \$5,000,000,000 in damages; and**

1 **WHEREAS** the recent California earthquake demonstrated the inadequacy of the existing system
2 of state and federal earthquake relief funding; and

3 **WHEREAS** a prepaid insurance fund built up from premiums collected from homeowners
4 throughout the nation should save the federal government money by reducing the need for disaster relief;
5 and

6 **WHEREAS** a federal earthquake insurance program would protect our nation's economic health
7 as well as home and business owners throughout the nation; and

8 **WHEREAS** H.R. 2806 is pending in the Congress that would establish a universal program for
9 earthquake insurance coverage known as the Federal Earthquake Hazard Reduction and Insurance
10 Program, that a state may participate in if the state chooses to do so; and

11 **WHEREAS** federal earthquake insurance would provide affordable, reliable, and adequate
12 coverage against the risk of earthquakes;

13 **BE IT RESOLVED** by the Alaska State Legislature that the Congress is respectfully requested
14 to enact H.R. 2806 to create a federal earthquake insurance program as proposed by The Earthquake
15 Project.

16 **COPIES** of this resolution shall be sent to the Honorable Dan Quayle, Vice-President of the
17 United States and President of the U.S. Senate; the Honorable Thomas S. Foley, Speaker of the U.S.
18 House of Representatives; the Honorable Sherwood L. Boehlert, U.S. Representative from New York;
19 the Honorable Al Swift, U.S. Representative from Washington State; the Honorable George E. Brown,
20 Jr., and the Honorable David Dreier, U.S. Representatives from California; and to the Honorable Ted
21 Stevens and the Honorable Frank Murkowski, U.S. Senators, and the Honorable Don Young, U.S.
22 Representative, members of the Alaska delegation in Congress.