

**RESOLUTION NO. 2006-**

**A RESOLUTION OF THE VILLAGE COUNCIL OF THE VILLAGE OF KEY BISCAYNE, FLORIDA, ADVISING THE UNITED STATES CONGRESS THAT THE VILLAGE COUNCIL SUPPORTS THE ADOPTION OF HOUSE BILLS 4366 AND 4836, AND TO THE EXTENT CONSISTENT THEREWITH, RELATED SENATE BILLS 3117 AND 3115 WHICH ESTABLISH A PROGRAM TO PROVIDE REINSURANCE FOR STATE NATURAL CATASTROPHE INSURANCE PROGRAMS AND AMEND THE INTERNAL REVENUE CODE TO CREATE CATASTROPHE SAVINGS ACCOUNTS; PROVIDING FOR DISTRIBUTION OF RESOLUTION; PROVIDING FOR EFFECTIVE DATE.**

**WHEREAS**, the Village Council of the Village of Key Biscayne (the "Village") has learned that a measure co-sponsored by Representative Ileana Ros-Lehtinen, House of Representatives Bill ("H.R.") 4366 and related Senate Bill ("S.") 3117, is currently pending before the United States Congress, which seeks to help the United States better prepare for and protect its citizens against the ravages of natural catastrophes, and encourage and promote mitigation and prevention for, and recovery and rebuilding from such catastrophes, and to better assist in the financial recovery from such catastrophes; and

**WHEREAS**, H.R.4366 and S.3117 seek to establish a program to provide reinsurance for state natural catastrophe insurance programs to accomplish the aforementioned purposes; and

**WHEREAS**, the Village has learned that a measure co-sponsored by Representative Ileana Ros-Lehtinen, H.R.4836 and related S.3115, is currently pending before the United States Congress, which seeks to amend the Internal Revenue Code to create tax-exempt catastrophe savings accounts (CSAs); and

**WHEREAS**, H.R.4836 and S.3115, would allow tax-free distributions from CSAs to pay expenses resulting from a presidentially declared major disaster; and

**WHEREAS**, the establishment of a federal reinsurance program for eligible State natural catastrophe insurance programs provides necessary steps to better prepare the United States, and its citizens, from insured losses caused by qualifying catastrophes; and

**WHEREAS**, the creation of CSAs will provide a benefit to taxpayers by allowing, and encouraging, contribution of funds into a CSA account, which account allows for tax-free distributions to pay expenses resulting from certain major disasters.

**NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE COUNCIL OF THE VILLAGE OF KEY BISCAYNE, FLORIDA, AS FOLLOWS:**

**Section 1.** That the above recitals are hereby incorporated by reference and confirmed.

**Section 2.** That the Village Council hereby expresses its support for the proposed establishment of a federal reinsurance program and the creation of tax-free CSA accounts, as proposed by H.R.4366 and H.R.4836, respectively, and S.3117 and S.3115, to the extent they are not in conflict with their respective House Bills, and requests that the United States Congress take all necessary action to adopt said legislation.

**Section 3.** That the Village Clerk shall cause a copy of this Resolution to be distributed to all relevant parties, as determined by the Village Manager.

**Section 4.** That this Resolution shall be effective immediately upon adoption hereof.

PASSED AND ADOPTED on this \_\_\_\_ day of \_\_\_\_\_, 2006.

---

MAYOR ROBERT L. VERNON

ATTEST:

---

CONCHITA H. ALVAREZ, CMC, VILLAGE CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

---

VILLAGE ATTORNEY

F:\100\103001\Resolutions\Supporting the Adoption of House Bills 4366 and 4836.doc