

Resolution



City Council
City of Wilmington
North Carolina

Introduced By: Sterling B. Cheatham, City Manager

Date: 08/04/2009

Resolution Expressing Support of Efforts for Fair Insurance Rates

LEGISLATIVE INTENT/PURPOSE:

The North Carolina coastal region contributes significantly to the economic well being of this State.

The Cape Fear Region of Brunswick, New Hanover and Pender Counties ("Region") has experienced high increases in coastal homeowners insurance costs threatening the Region's economic recovery.

The increases threaten the economic well being of every insurance customer in this Region, not just those on the barrier islands.

On February 3, 2009, the City Council adopted a resolution introduced by Councilmember Haynes expressing support for New Hanover County and other coastal communities in opposition to insurance rates and surcharge increases affecting coastal communities. The City Council also adopted a resolution on May 5, 2009 as introduced by Councilmembers Haynes and Padgett requesting the General Assembly to support legislation to create fairness in insurance rates.

The North Carolina General Assembly during the 2009 Session can lay the groundwork for reforming the insurance rate process and improving North Carolina coastal insurance costs.

The City Council, Cape Fear Coalition of Concerned Citizens, NC 20, Inc. and others have supported and worked on the reform of the insurance rate system affecting the Region's future.

THEREFORE, BE IT RESOLVED:

THAT, the City of Wilmington does support the efforts of the Cape Fear Coalition of Concerned Citizens, NC 20, Inc. and others to help achieve fair and equitable current and future coastal insurance rates and procedures.

Bill Saffo, Mayor

Adopted at a _____ meeting
on _____, 2009.

ATTEST:

City Clerk