

Department of Legislative Services
Maryland General Assembly
2004 Session

FISCAL AND POLICY NOTE
Revised

Senate Joint Resolution 6 (Senator Stone, *et al.*)

Finance

Rules and Executive Nominations

National Flood Insurance Program - Tropical Storm/Hurricane Isabel

This joint resolution urges the U.S. Congress to review changes to the National Flood Insurance Program, encourage the program to work closely with the Maryland Insurance Administration (MIA) to improve the process and ensure fair consideration of claims, and consider changes that would improve the coordination and handling of claims and other aspects of the program, including delegating authority to MIA to investigate claims under State law, requiring that Write Your Own Program insurance companies better educate their producers and insureds regarding coverage under the flood policy, and covering real and personal property damages at replacement cost value.

Fiscal Summary

State Effect: Compliance with this joint resolution would not directly affect State finances or operations.

Local Effect: None.

Small Business Effect: None.

Additional Information

Prior Introductions: None.

Cross File: HJ 10 (Delegates Minnick and Weir) – Rules and Executive Nominations.

Information Source(s): Maryland Insurance Administration, Department of Legislative Services

Fiscal Note History: First Reader - March 5, 2004
mam/ljm Revised - Senate Third Reader - April 8, 2004

Analysis by: Ryan Wilson

Direct Inquiries to:
(410) 946-5510
(301) 970-5510