March 13, 2016

Dear Co-Chairs Senator Crisco and Representative Megna and esteemed members of the Insurance and Real Estate Committee,

As Deputy Mayor of South Windsor, I am in support of HB 5522 (AN ACT CONCERNING HOMEOWNERS INSURANCE POLICIES AND COVERAGE FOR THE PERIL OF COLLAPSE) and HB 5519 (AN ACT AUTHORIZING CATASTROPHE SAVINGS ACCOUNTS FOR HOMEOWNERS INSURANCE POLICYHOLDERS AND ESTABLISHING INCOME TAX DEDUCTIONS FOR HOMEOWNERS SUFFERING CERTAIN UNINSURED PROPERTY LOSSES).

We have many neighbors in South Windsor affected by failing foundations who are overwhelmed and despondent about their situations. They feel unsafe, unheard, and they are losing hope. They have paid substantial insurance premiums over many years and now find the repairs of their foundations have been excluded by their policies and that the fix may cost them their life savings and even retirement savings. The value of their homes has diminished yet they pay taxes on the full assessed value.

Relief needs to be given to these members of our communities. They want to keep their homes but need you to help them with a remedy. Failing foundations are a state and federal issue and we have yet to know the full scope of it. This issue is a danger to homeowners, communities, and the state. Should discouraged homeowners or business owners walk away, we will be left with vacant buildings. This catastrophe could occur to any one of us and with no fault to the homeowner. Assistance needs to be provided to those affected now to mitigate the emotional and financial stress along with a contingency plan for the future while we investigate the prevention of deteriorating concrete.

Thank you for considering the passage of these important bills.

Sincerely,

Carolyn Streeter Mirek
Deputy Mayor of South Windsor
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