



Letters to the Editor

Monday's letters: Don't expect others to bail out Florida

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**Plan for next disaster with a national fund |
June 1, commentary**

Don't expect others to bail us out

In response to this op-ed, it is delusional to believe that leaders from 49 other states would willingly raise taxes on their own citizens to pay for Florida's hurricane risk. While Associated Industries of Florida agrees our state and the country should be better prepared financially for natural disasters, Florida's taxpayers are already saddled with underfunded government-run insurance entities. We don't need a new federal insurance program that promises to be self-funding but, in reality, will burden taxpayers everywhere with additional debt. We need real-world solutions that will cover our state and our citizens in the event of a major storm.

Floridians know how easy it is for political influences to interfere, resulting in government insurers that charge inappropriate and actuarially unsound rates. Through both Citizens Property Insurance Corp. and the Florida Hurricane Catastrophe Fund, the state has placed a huge amount of risk on the backs of all Florida business owners, homeowners, renters, churches and charitable organizations while subsidizing a select group of homeowners at everyone else's expense.

Leaders of our state-run insurance entities are working to fix the issues facing the state as they realize the negative consequences associated with the current system. Cat Fund chief operating officer Jack Nicholson wants to "right-size" the fund. Tom Grady, Citizens interim president, is telling Florida consumers, "Don't buy my product" as the premium is essentially just a "down payment" on the actual cost of the policy.

Given the country's current unstable economic condition, Florida needs to wake up from its collective dream that the rest of the country is willing to bail us out. We need to accept the facts and begin to get our financial house in order before a devastating hurricane destroys our way of life.

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