

## Mitigating Catastrophe Costs: Federal (In)activity?

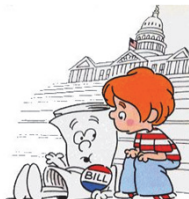
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### Disaster Overview

- Threshold inquiry: Is this space really for “Federal” policy?
- Federal attitude toward disasters
  - Expensive
  - Rearview mirror vs. airbag
  - Regional problem
  - Politically challenging – limited benefit, big risk
- Rays of hope
  - Tax reform
  - Mitigation incentives as cost savings
  - Federal agencies insulated from political process



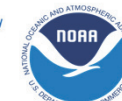
## Legislation



- Tax incentives
  - Disaster Savings Accounts Act – HR 3989/S 1991
  - Homeowner Catastrophe Protection Act – HR 549
  - Disaster Savings and Resilient Construction Act – HR 2241
- National Catastrophe Risk Consortium
  - Homeowners Defense Act – HR 737/S 1461
- National Catastrophe Fund
  - Homeowners Insurance Protection Act – HR 240
  - Homeowners and Taxpayers Protection Act – HR 1101
- Other Ideas
  - PREPARE Act – HR 5314
  - Safe Building Code Incentive Act – HR 1878
  - National Windstorm Impact Reduction Act – HR 1786

## Alphabet Soup: Agencies in the Disaster Mitigation Space

- Department of Homeland Security (DHS)
- Federal Emergency Management Agency (FEMA)
- National Institute of Standards and Technology (NIST)
- National Oceanic and Atmospheric Administration (NOAA)
- Federal Housing Finance Agency (FHFA)
- Climate Resilience Fund (WH Initiative)



## Outlook

- Predicting the next disaster?
  - Modeling
  - Treatment as cost savings
- Election Outcomes
  - Meaningful tax reform
  - Housing reform
  - Continued agency deference
  - Case by case disaster relief packages
- Stay tuned...

