

ALTA NEWS

Contact: Jeremy Yohe
Office: 202-261-2938
Cell: 202-590-8361
E-mail: jyohe@alta.org

**AMERICAN
LAND TITLE
ASSOCIATION**



***** For Immediate Release *****

American Land Title Association Urges Opposition to Amendment Terminating National Flood Insurance Program

Washington, D.C., July 12, 2011 — The [American Land Title Association](http://www.alta.org) (ALTA), joined 17 other associations in sending a letter to members of the House of Representatives urging opposition to an amendment that would terminate the National Flood Insurance Program (NFIP).

U.S. Rep. Candice Miller (R-MI) has proposed an amendment to HR 1309, the Flood Insurance Reform Act of 2011, which would terminate the program and devastate citizens and businesses that rely on the flood protection. As written, HR 1309 would extend the program five years.

“Without affordable coverage, homeowners will be unable to protect their largest investment leaving taxpayers on the hook for reconstruction costs,” said Kurt Pfothenauer, Chief Executive Officer of ALTA. “More than 5.6 million American families depend on the NFIP as their only source of protection against economic devastation of a flood. By providing this affordable protection, the NFIP guides future development decisions and facilitates real estate transactions and our economy.”

The federal program, which is set to expire Sept. 30, 2011, is essential to provide certainty to struggling real estate and financial markets as well as every participant in the economy that the NFIP affects.

“As America grapples with some of the worst flooding in years, the notion that homeowners in nearly 20,000 communities nationwide who rely on this program won’t have access to coverage should persuade Congress to pass legislation that reauthorizes this necessary program,” Pfothenauer said. “We encourage Congress to oppose any amendment to the flood program legislation that would intentionally create disruption and concern for homeowners, businesses and the housing sector.”

About ALTA

The [American Land Title Association](http://www.alta.org), founded in 1907, is a national trade association representing more than 3,800 title insurance companies, title agents, independent abstractors, title searchers, and attorneys. With offices throughout the United States, ALTA members conduct title searches, examinations, closings, and issue title insurance that protects real property owners and mortgage lenders against losses from defects in titles.

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