



Bayou Industrial Group ||||

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July 15, 2013

Letters to the Editor
Daily Comet
P.O. Box 5238
Thibodaux, LA 70302

Dear Editor:

Despite the intention to ensure long-term sustainability for the National Flood Insurance Program, the Biggert Waters Act of 2012 has set flood insurance premiums on a path that will lead to skyrocketing prices. Biggert-Waters has, inadvertently, made flood insurance premiums unattainable and unaffordable for many Louisianans and Americans. Without knowing or understanding the full extent of its impending economic blow-back, FEMA has been intent on moving ahead with increasing rates on certain properties this year.

Owners of homes that have never before flooded are being faced with exorbitant Biggert-Waters rates, even though these homeowners have followed all of the requirements and inspections imposed by FEMA. This is on top of the fact that new parish flood zone maps have been issued by FEMA prior to FEMA finalizing its Levee Analysis and Mapping Procedure (LAMP) process, which should credit parishes for non-federal levees, pump stations and other flood control features. We are hopeful that, with Terrebonne and Lafourche parishes included as part of a FEMA LAMP pilot program, final flood maps for our parishes will recognize local levees constructed by the North Lafourche Levee District, Terrebonne Levee District and South Lafourche Levee District, and provide more accurate flood risks and associated insurance rates.

For many Americans, homeownership is the biggest investment in their portfolios and the subsequent ramifications of FEMA's implementation of Biggert-Waters and the radical increase in flood insurance premiums will cause a significant drop in the value of homes and businesses along our coast, mortgage defaults, and/or a mass decline in flood insurance policies, which will leave homeowners and businesses at the mercy of Mother Nature.

Fortunately, Congress has recently made some positive steps towards remedying this time-sensitive situation. Representative Bill Cassidy, who represents many of our members in Lafourche, Terrebonne and Assumption parishes, was successful in getting his colleagues to approve a House amendment to the FY14 Homeland Security Appropriation bill that will prevent some flood insurance premiums from rising excessively through 2015. This amendment, as well as tremendous efforts being made by other members of our Louisiana Congressional delegation and our parish presidents, is a great victory for those who may face unaffordable rates in the near future.

We are in fervent support of a solvent NFIP program, and standards are definitely necessary in order to maintain a solvent program. Flood insurance accessibility and affordability, however, must remain in balance. As President of the Bayou Industrial Group and on behalf of all of our members, I urge FEMA to delay implementation of the Biggert-Waters flood insurance rate increases and complete the LAMP process before final flood maps are issued. The Bayou Region's economic sustainability is at stake.

Sincerely,

A handwritten signature in black ink, appearing to read "James P. Ledet", with a long horizontal stroke extending to the right.

James P. Ledet, P.E.
President