

BOB DOLE
1ST DISTRICT, KANSAS

244 CANNON HOUSE OFFICE BUILDING
CAPITOL 4-3121, EXT. 2715

COMMITTEE:
AGRICULTURE

DISTRICT OFFICE:
210 FEDERAL BUILDING
HUTCHINSON, KANSAS 67501

Congress of the United States
House of Representatives
Washington, D.C. 20515

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Monday - July 12, 1965

Washington, D. C., Monday, July 12, 1965

Congressman Bob Dole (R-Kansas), introduced a bill today calling for an immediate study of alternative methods to provide adequate financial assistance to those who will suffer property losses from future floods, with particular emphasis on developing a workable and effective program of flood insurance to protect against such losses.

The recent flood which swept across Western Kansas caused wide-spread damage to homes and farms, largely uninsured against flood and water damage. "At the present time," Dole said, "there are no practical means available to individual property owners to obtain insurance against flood and water damage. Private insurance companies cannot generally insure for flood damages due to the high degree of risk involved to those who would need insurance protection against flood losses."

Dole emphasized that Federal emergency programs, Federal Housing Administration and Small Business Administration disaster loans simply are not adequate to cover these losses. A low-interest loan enables a flood victim to rebuild his home or barn, but he still must carry the old mortgage if he had one and he has lost his equity. A good wheat crop just ready for harvesting cannot be replanted.

Congress has long been aware of the necessity of a program of adequate insurance for flood victims. In 1956, the Federal Flood Insurance Act established a program of Federal flood insurance in the Federal Housing and Home Finance Agency, however, no funds have been appropriated to carry out the provisions of this law and it has lain dormant since 1957.

Recognizing the many difficulties involved in activating a workable and economically sound flood insurance program, in his bill, Dole designates the Housing and Home Finance Agency, in conjunction with other federal, state and private agencies and insurance corporations to investigate the feasibility of various proposed programs, their estimated costs to the government and property owners, so that an effective program may be developed to provide individual property owners adequate protection against financial losses from flood and water damages.

Dole concluded, "something must be done now before disaster strikes again."