

## Mahoney Insurance Bill and Senior Housing Bill Get Congressional Hearings on Thursday

(September 5, 2007)

Homeowners Defense Act, Section 202 Affordable Housing for the Elderly Act

(Washington, D.C.) - Congressional hearings will be held on two bills introduced by Congressman Tim Mahoney (FL-16) this Thursday, September 6, 2007. At 10 am., a Financial Services subcommittee will hold a hearing on the Section 202 Housing for the Elderly Act. At 2 p.m Financial Services subcommittees will convene a joint hearing on the Homeowners Defense Act of 2007.

10 a.m. hilaryhil

HEARING: The Section 202 Supportive Housing for the Elderly Act of 2007

2128 Rayburn

Subcommittee on Housing and Community Opportunity

Bill Summary: The Section 202 Supportive Housing for the Elderly Act will help expand the supply of affordable housing for the elderly. Specifically, the bill would help preserve the existing supply of affordable housing for seniors, while facilitating the development of new homes to meet increasing demand; Allow for adjustment to Project Rental Assistance contracts to accommodate fluctuations in project costs and emergencies, such as utility cost spikes; Maintain and upgrade existing Section 202 housing by allowing property owners to seek financing for the rehabilitation and improvement of current housing, while keeping costs low for their residents.

Witness List:

Panel One

- Mr. John Garvin, Senior Advisor to the Assistant Secretary for the Office of Housing/Acting Deputy Assistant Secretary for the Office of Multi-Family Housing

Panel Two

- Mr. David Lizarraga, President and CEO, TELACU
- Mr. Thomas W. Slemmer, CEO, National Church Residences
- Ms. Deje Kondor, Executive Director, Presbyterian Homes & Housing, Florida
- Ms. Ellen Feingold, President, Jewish Community Housing for the Elderly
- Mr. Michael Frigo, Administrator, Mayslake Village
- Mr. Steve Protulis, President, Elderly Housing Development and Operations Corporation
- Ms. Terry Allton, Vice President of Support Services, National Church Residences

2 p.m.

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HEARING: The Homeowners Defense Act of 2007 Hearing

2128 Rayburn

Subcommittee on Housing and Community Opportunity and Subcommittee on Capital Markets, Insurance, and Government Sponsored Enterprises

Bill Summary: The legislation focuses on stabilizing the catastrophe insurance market by expanding private industries capacity to cover a natural disaster and helping states to better manage risk. As of today, the Homeowners Defense Act of 2007 has the support of 35 Members representing 20 states.

Witness List:

Panel 1

· Mr. Phillip Swagel, Assistant Secretary for Economic Development, U.S. Department of the Treasury

- J.P.Schmidt, Insurance Commissioner, State of Hawaii, National Association of Insurance Commissioners
- The Honorable Matthew Patrick, Massachusetts House of Representatives

## Panel 2

- Franklin Nutter, President, The Reinsurance Association of America
- Danyal Ozizmir, Head of Asset Back Securities-Insurance Linked Securities Swiss Re Financial Products Corpora
- John Seo, Fermat Capital Management, LLC
- Robert Joyce, Chairman and Chief Executive Officer, The Westfield Group, Property Casualty Insurance Association America (PCI)
- Steve Spiro, The Independent Insurance Agents of America, Spiro Risk Management, Inc.
- Vince Malta, Malta & Co., Inc., National Association of Realtors
- Congressman Tom Evans, Chairman, Florida Coalition for Preservation
- John D. Echeverria, Executive Director, Georgetown Environmental Law & Policy Institute

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