

Klein and Mahoney Take the Lead on Insurance Reform in Congress

Will work Together on Legislation in the House Financial Services Committee

(January 24th, 2007)

(WASHINGTON, D.C.) - Financial Services Committee Chairman Barney Frank today said that Reps. Klein and Mahoney will be among those taking the lead on developing and promoting property insurance reform legislation through the 110th Congress.

"Alleviating the burden of sky-rocketing homeowner's insurance rates is one of our priorities this year," stated Frank. "I am happy that we have two leaders on this issue from a state that has been profoundly impacted by this insurance crisis. I look forward to working with Reps. Klein and Mahoney, who are taking leadership on this critical issue."

Klein has been fighting for property insurance reform for years in the Florida Legislature, including his Homeowners Defense Act in the Florida Senate.

"Plain and simple, we have got to do something about homeowners insurance rates...the days of doing nothing are over," said Klein. "As far as I am concerned everything is on the table. One idea I have been interested in for years, is a National Risk Catastrophe Pool. I intend to work with both parties in Congress to actually get something done in this regard. While past congresses have been unsuccessful, we will deliver some relief to homeowners."

Mahoney made insurance reform and centerpiece of his recent congressional campaign. His commitment to protecting Florida businesses and families is helped by his common sense business background.

"I am committed to delivering on my promise to bring relief to the countless residents struggling under the insurance crisis," said Mahoney. "We finally have a Congress focused on taking a serious look at the insurance industry and offering a solution. I look forward to consulting with Governor Crist and working with my colleagues and Congressman Frank to bring legislation to the floor that is in the best interest of the consumer."

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