### HOUSE JOINT MEMORIAL 74

# 48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

## INTRODUCED BY

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#### A JOINT MEMORIAL

REQUESTING THE PUBLIC REGULATORY COMMISSION TO MAKE A ONE-YEAR STUDY OF THE IMPACTS OF CLIMATE CHANGE ON THE INCREASING COSTS OF FLOOD-CONTROL INSURANCE.

WHEREAS, New Mexico state agencies, including the office of the state engineer, have conducted reviews of the reality and possible effects of global warming and associated climate change, and these agencies have concluded that both are occurring and that both will have negative impacts on our state; and

WHEREAS, a conference of the world's experts in the field concluded in a report in February 2007 that climate change is happening and that the actions of humans are, in part, responsible and that many of the associated adverse impacts cannot be reversed; and

WHEREAS, one of the associated effects that has already been observed is an increase in the number and magnitude of precipitation events of long duration and great intensity, leading to flooding that threatens farms, homes and businesses in New Mexico; and

WHEREAS, another associated effect is that insurance carriers are responding by increasing rates and by requiring that flood control facilities be designed to carry significantly larger floodwater capacities;

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO that the public regulatory commission conduct a study of this matter and report its findings and recommendations to the next session of the legislature; and

BE IT FURTHER RESOLVED that a copy of this memorial be transmitted to the public regulatory commission.

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