



## **Memorandum in Support of Assembly Bill 7876 - A Bill to Require Disclosure of Information Concerning Flood Insurance on Property Condition Disclosure Statements**

The Waterfront Alliance and Rise to Resilience coalition write strongly in support of Assembly Bill 7876 (Senate Bill 5472), which would require disclosure of information concerning flood insurance on property condition disclosure statements. This bill would establish a long overdue flood risk “right to know” for renters and buyers. Most states in the nation have flood risk disclosure laws, 25 of which are rated higher than New York’s current law.

Recent storms, like Hurricane Ida and Henri, showcased the impacts of more frequent and extreme weather events caused by climate change. Robust flood disclosure is a necessary tool for protecting New Yorkers on the frontline of climate change. Vulnerable communities have repeatedly expressed concerns regarding the growing costs of flood damage in their homes. Low-income communities experiencing repeated flood events are often never warned about the risks they face when moving into a new home. Flood disclosure meets the fundamental goal of providing awareness and transparency for all residents, irrespective of income. As New York works to advance decarbonization and resilience efforts, we must ensure that our citizens are able to make the most informed decision for themselves, and their families, in wake of growing climate risks.

In New York, disaster declarations due to flooding have been declared in every county in the past ten years alone. Flooding events are the most common climate-related hazard in New York.<sup>1</sup> By 2045, more than \$8.5 billion of the State’s residential properties will be at risk of chronic and repeated flooding. By 2100, that amount will increase to nearly \$98 billion.<sup>2</sup> Residents are already paying the costs, and consumers should have a right to know their risks.

Knowing the level of one’s risk helps change patterns of behavior related to flood insurance, increasing uptake of up to 15 percent or more.<sup>3</sup> This bill would rectify a current loophole through which an owner

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<sup>1</sup> <https://archplan.buffalo.edu/content/dam/ap/PDFs/NYSERDA/Regional-Costs-of-Climate-Related-Hazards.pdf>

<sup>2</sup> <http://www.rebuildbydesign.org/news-and-events/updates/flooding-in-new-york-state>

<sup>3</sup> Hanek, E et al. 2011. Managing California’s Water: From Conflict to Reconciliation. Public Policy Institute of California



can opt-out of disclosure through paying a \$500 fee. The state of current law led to New York state's record of receiving an "F" when rated against other states nationally for flood risk disclosure.<sup>4,5</sup> The bill would also require sellers to provide to buyers a property condition disclosure statement that states whether a property:

- Is in a Federal Emergency Management Agency (FEMA) designated flood area, such as the area subject to a 100-year flood;
- Is subject to any requirement under federal law to obtain and maintain flood insurance on the property;
- Has a FEMA elevation certificate available for it (increased prevalence of elevation certificates can improve FEMA data sets and participation in the community rating system, among other benefits); and
- Has had a claim for flood damage to the property filed with any insurance provider, including the National Flood Insurance Program.

The bill's long overdue reforms would ensure that New York home buyers and renters are fully informed about the risks of flooding so that they can protect their belongings and families.

Sincerely,

Kate Boicourt, Director, Climate Resilient Coasts and Watersheds, New York - New Jersey,  
Environmental Defense Fund

Sarah Charlop-Powers, Executive Director, Natural Areas Conservancy

Pamela Pettyjohn, President, Coney Island Beautification Project

Joel Scata, Senior Attorney, Natural Resources Defense Council

Theodora Makris, Senior Policy and Research Associate, Center for NYC Neighborhoods

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4 Adler, D, M Burger, R Moore, J Scata. 2019. Changing the National Flood Insurance Program for a Changing Climate. Environmental Law Institute. Washington, DC.

5 Natural Resources Defense Council and Columbia University. 2019. State Disclosure Laws Leave Homebuyers in the Dark About Flood Risks.



Dr. Edward Williams, President and CEO, RISE Rockaway

Matt Grove, Mid-Atlantic Policy Manager, Surfrider Foundation

Roderick Scott, CFM, Board Chair, Flood Mitigation Industry Association

Sherrise Palomino, Director of Advocacy and Programs, New Yorkers for Parks

Ebony Beaty, Executive Director, Ocean Bay Community Development Corporation

Elizabeth Malone, Program Manager for Insurance and Resiliency, Neighborhood Housing Services Brooklyn

Annie Yie, Assistant Program Manager, SWIM Coalition

Bill Lucey, Long Island Soundkeeper, Save the Sound

Mike Dulong, Senior Attorney, Riverkeeper

Georganna Deas, Administrative Director, Coney Island Beautification Project

Cortney Koenig Worrall, CEO and President, Waterfront Alliance

**Rise to Resilience**

For 15 years the Waterfront Alliance has served as the New York-New Jersey region's advocate for coastal resilience, waterfront access, and the working waterfront, and has enlisted more than 1,100 Alliance partners along the way. We spearhead the Rise to Resilience campaign and coalition which includes more than 100 organizations representing leaders in business, labor, environmental justice, volunteer organizations, scientists, environmental advocates, and design professionals collectively calling on our federal, state, and local governments to make building climate resilience an urgent priority.

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