

IIABW Lobbies Congress

In late April 2023, IIABW members traveled to Washington D.C. to meet with our Congressional delegation to discuss taxes on small businesses and insurance regulations. Our group included: Lori Reed of Mitchell Reed & Schmitt; Duane & Lynn Henson of WAFD Insurance; Hans and Elbia Eskelsen of WAFD Insurance; Ryan Porter of Porter Whidbey Insurance; Dan Holst of IIABW and Doug Mohr of Vertafore.

Here are some of the issues we discussed:

- **Maintain small business tax fairness:** we asked Congress to make permanent the 20% small business deduction passed in 2017 and is scheduled to expire at the end of 2025. The deduction helps independent agents and other small businesses who are pass-through entities (sole proprietorships, LLCs, S Corps) invest in their businesses and in their communities.
- **Incentivize risk mitigation through tax credits:** we asked our elected officials to support tax credits to individuals and businesses that proactively strengthen their properties against damages caused by wildfire, earthquakes, flood and other natural disasters.
- **State implementation of federal data privacy standards:** we requested that future federal data privacy standards be enforced by state insurance commissioners similar to the privacy requirements passed in the 1999 Gramm-Leach-Bliley Act. We also asked that new data privacy law do not include a private right of action and that it is reasonable to comply with by small businesses.
- **Extend & Reform NFIP:** we asked Congress to pass a long-term reauthorization and moderation of the National Flood Insurance Program, which is scheduled to expire in 9/30/23. We support H.R. 900 which would allow for private flood insurance to satisfy



Senator Maria Cantwell



Rep. Rick Larson



continuous coverage requirements and make it easier for customers to switch between the NFIP and private insurers.

- **Protect the Federal Crop Insurance Program:** we encouraged our state's members of Congress to continue the efficient and effective private sector's delivery of crop insurance when they pass the Farm Bill.
- **Federal Trade Commission's Non-Compete Proposal:** we asked our representatives to use its oversight authority to closely examine the FTC's proposed rulemaking and guard against the expansion of the rule to impact non-solicitation and non-disclosure agreements.