

IIABW To Lobby Congress

By Duane Henson, IIABW President

A group of IIABW members will be attending the IIABA Legislative Conference in Washington D.C. on April 26-28. During the conference, we will be meeting with our congressional delegation to lobby on behalf of our state's independent agents. Here are some of the issues we will be discussing:

1) **Ensure state implementation of federal data privacy standards.** Congress established data privacy standards for insurance agencies and other financial institutions with the passage of the Gramm-Leach-Bliley Act (GLBA) in 1999. Congress is now considering significant revisions to these requirements. It is important to leave enforcement of these federal privacy standards to state insurance regulators and not cede authority to federal regulators. Additionally, privacy legislation must not include a private right of action, which would make it easier for trial lawyers to sue agencies.

2) **Make permanent the 20% small business deduction passed in 2017.** The deduction, which is scheduled to expire at the end of 2025, is heavily relied upon by many Big I members and their clients to expand their small businesses and hire more employees.

3) **Pass legislation that promotes risk mitigation through tax credits.** We are asking Congress to pass legislation to provide targeted tax credits to individuals and businesses that proactively strengthen their homes and buildings against damage caused by wildfires, flooding and wind.

4) **Oppose the Federal Trade Commission (FTC) noncompete proposal.** The FTC has proposed a national prohibition on the use of most noncompete agreements (but it doesn't impact nondisclosure and nonsolicitation agreements). We believe that this sweeping action oversteps the department's regulatory authority by making significant changes to federal law.

5) **Extend and reform the National Flood Insurance Program (NFIP) and Federal Crop Insurance Program (FCIP).** We support a long-term reauthorization of a modernized NFIP that would increase take-up rates and allow for private flood insurance to satisfy continuous coverage requirements. We also support a strong FCIP that provides certainty for our farmers and continue to oppose efforts to weaken the private sector delivery of crop insurance.

Join us in Washington D.C. as we educate our elected officials about how these and other laws impact the insurance marketplace, insurance agencies and our customers.