

IABW Meets With Washington State Congressional Delegation

In late April 2022, nine IABW members traveled to Washington D.C. to meet with our Congressional delegation to discuss taxes on small businesses and insurance regulations that are currently being considered by the U.S. Congress. The following IABW members joined me at the meetings: Amberlyn McQuary of Stonebraker McQuary, Sue Knobeloch of ARM NW; Lori Reed of Mitchell Reed & Schmitt; Chris Corry of Parker Smith & Feek and is also a state legislator; John & Sandy McDonald of McDonald McGarry Insurance; Sarah Wilson of Pilkey Hopping & Ekberg, Dan Holst of IABW, Doug Mohr of Vertafore.

Here are some of the issues we discussed:

Maintain Small Business Tax Fairness

We support H.R. 1381/S. 480, the Main Street Tax Certainty Act, which would make the 20% small business deduction, passed as part of the Tax Cuts & Jobs Act, permanent. 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, hire more employees, and better serve their communities.



Extend & Reform the National Flood Insurance Program (NFIP)

With the NFIP extended through September 30, we support a long-term reauthorization of a modernized NFIP that would increase take-up rates, both in the NFIP and the private market. We support H.R. 4699/S. 2915. Both bills would allow for private flood insurance to satisfy continuous coverage requirements, which ensures that if consumers leave the NFIP for the private market and later must return, they can do so without penalty.



Advocate for Legal Protections for Independent Insurance Agents

Despite being illegal at the federal level, Washington is one of many states who have decriminalized recreational marijuana. We support H.R. 1996/S. 910, the SAFE Banking Act, which creates a safe harbor for agents and brokers who choose to do business with cannabis-related legitimate businesses in those states. This legislation would protect Big I members and other financial services providers from both criminal and civil liability.

Protect the Federal Crop Insurance Program (FCIP)

We support a strong FCIP that provides certainty for our farmers and communities and will continue to oppose efforts to weaken the efficient and effective private sector delivery of crop insurance. We are pleased that President Biden's Fiscal Year 2023 budget proposal fully funds the FCIP and we urge Congress to follow suit by protecting and strengthening crop insurance.

Preserve Employer Sponsored Health Insurance

We oppose S. 386, the Medicare-X Choice Act, which would create a public option and H.R. 1976, the Medicare for All Act, which would replace the current, employer-sponsored healthcare system and force all Americans into a one-size-fits-all government run program.