

April 5, 2010
Initiative 10-0013

The Attorney General of California has prepared the following title and summary of the chief purpose and points of the proposed measure:

PROVIDES THAT PROPERTY OWNERS MAY NOT BE REQUIRED TO OBTAIN OR MAINTAIN FLOOD INSURANCE. INITIATIVE STATUTE. Provides that no law shall require that the owner of any property within the State of California obtain or maintain flood insurance as to that property. Prohibits any lender from requiring flood insurance as a condition of making a loan on real property in the State of California. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **No significant state and local fiscal impact.** (10-0013.)