It alone of all the alternatives is consistent with the recommendations of the President's National Advisory Panel, which has received the unanimous endorsement of the insurance industry.

It alone of all the alternatives will enable the District of Columbia to move forward to effectively solve its insurance problems.

I cannot emphasize too strongly that time is of the essence. As President Johnson said in releasing the Insurance Advisory Panel's Report:

"One of the most urgent needs in American cities today is to assure that the property of businessmen and homeowners is adequately protected by insurance."

Mr. Dowdy. I will make part of the record a statement from Mr. William H. Press, executive vice president of the Metropolitan Board of Trade. I believe his statement supports title 11 (the Patten amendment) of the national act.

(The statement referred to follows:)

STATEMENT OF WILLIAM H. PRESS, EXECUTIVE VICE PRESIDENT, METROPOLITAN WASHINGTON BOARD OF TRADE

I am William H. Press, and I am Executive Vice President of the Metropolitan Washington Board of Trade. Our membership of over 6,000 business and professional leaders represents all segments of activity in this community. A great many of our members are deeply concerned about the large number of insurance cancellations in the District mainly, but not limited to, riot affected areas since the civil disorders which occured in early April of this year. It is quite clear that immediate remedial steps must be taken or the whole effort to rebuild and revitalize the District will be impossible.

The Board of Trade strongly supports the District of Columbia Government's efforts to rebuild our community. A special task force of the Board of Trade and highly respected consultants are engaged in computing a new concept for rebuilding at least some of the riot destroyed areas of our city without delay. These programs cannot proceed unless a District law consistent with the provisions of the proposals for national law which are now in conference is adopted.

We have reviewed and considered H.R. 17607, H.R. 18149, and H.R. 18541, under consideration by this committee this morning. We are advised by technical experts that these bills are inconsistent with the provisions of the national reinsurance program and would therefore fail to make available to insurors in the District the benefits of the national program.

We are advised, however, that Title 11 of the national act proposal now in Congress is consistent with the national reinsurance program provisions and therefore feel that it should be adopted. Its passage will enable the District to create a healthy insurance market which will redound to the benefit of the public, businessmen, home owners and the insurance industry. We are confident that any delay in giving the District the authority provided in title 11 will cause unprecedented cancellations, nonrenewals and continued tying up of the insurance market.

Mr. Dowdy. Mr. Schulberg, do you have a statement you can put in the record?

Mr. Hilliard Schulberg. No. I can make it very brief.

Mr. Dowdy. We may have to have another hearing.

This hearing will be continued subject to call of the Chair.

(Whereupon, at 11:00 a.m. the hearing was adjourned subject to call of the Chair.)