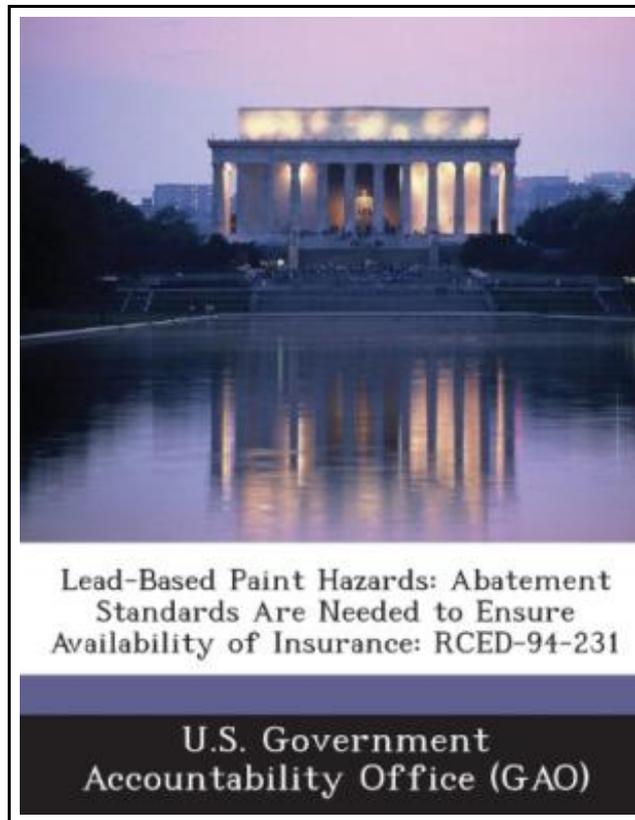


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BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 28 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. Pursuant to a legislative requirement, GAO reviewed: (1) property owners risks due to the limited availability of insurance for lead hazards and the reasons insurance companies exclude this coverage; (2) contractors experiences in obtaining liability insurance for their lead abatement activities; and (3) state and federal government efforts to increase the availability of liability insurance for lead-based paint hazards. GAO found that: (1) property owners face large financial risks because of the increasing difficulty in obtaining liability insurance; (2) the Department of Housing and Urban Development (HUD) has developed guidelines for lead hazard containment and reduction in all public housing and a list of cost-effective methods to use in lieu of total lead abatement; (3) owners cannot be sure that their costly lead abatement activities will reduce their liability, since the Environmental Protection Agency (EPA) has not established acceptable abatement methods and standards; (4) insurance companies are avoiding covering lead hazards because of the unpredictability of lead damage claims in the face of increasing and expensive lawsuits; (5) owners may abandon their properties because of the financial risks, which will reduce the supply of affordable housing; (6) except for large contractors with proven records, contractors generally have difficulty obtaining insurance for their lead abatement activities; (7) most lead abatement is done by small firms; (8) states have taken the lead in increasing lead hazard insurance, since they regulate property insurance; (9) industry officials believe that the availability of insurance is unlikely to increase until abatement standards and property owners liability limits are established; (10) HUD is now focusing on developing criteria for housing authorities to use in obtaining lead hazards coverage; and (11) a federal task force is studying lead-based paint..



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