

For Immediate Release

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Contact: John Sewell

601-359-2916

(Jackson, MS) – Governor Ronnie Musgrove released the following statement today regarding a proposed increase averaging 42.5 percent in homeowners insurance by State Farm Insurance:

“This is an unacceptable situation, coming as it does at a time when interest rates are low and many working families are finally in a position to purchase a home. Part of the American dream is owning a home; with State Farm proposing increases of as much as 70 percent on the Mississippi Gulf Coast, the American dream is being pushed farther out of reach for more Mississippians.

“An increase of this magnitude is an unacceptable move by State Farm and further shifts the burden of a national recession to homeowners who bear no responsibility for State Farm’s investment strategies.”

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