STAND. COM. REP. NO. 3607

Honolulu, Hawaii

APR 0 3 2024

RE: S.C.R. No. 186

Honorable Ronald D. Kouchi President of the Senate Thirty-Second State Legislature Regular Session of 2024 State of Hawaii

Sir:

Your Committees on Commerce and Consumer Protection and Public Safety and Intergovernmental and Military Affairs, to which was referred S.C.R. No. 186 entitled:

"SENATE CONCURRENT RESOLUTION REQUESTING THE INSURANCE COMMISSIONER TO CONDUCT A COMPREHENSIVE STUDY ON WILDFIRE RISK AND INSURANCE, INCLUDING MARKET-BASED APPROACHES,"

beg leave to report as follows:

The purpose and intent of this measure is to request the Insurance Commissioner to conduct a comprehensive study on wildfire risk and insurance, including market-based approaches.

Your Committees received comments on this measure from the Insurance Division of the Department of Commerce and Consumer Affairs.

Your Committees find that the August 2023 Maui wildfire is changing the way insurers view Hawaii's wildfire risk, much like how in 1992, Hurricane Iniki affected the coverage of new hurricane insurance policies in the State. As climate change increases the likelihood of future extreme weather events, the increased risk of property damage stemming from wildfires may cause insurers to raise rates, limit coverage for certain losses, or exit high-risk markets entirely. Your Committees find that it is in the public interest to ensure the availability and affordability of insurance coverage for Hawaii residents, and therefore, this measure requests the Insurance Commissioner to



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conduct a study on the various issues surrounding wildfire risks and insurance in Hawaii.

As affirmed by the records of votes of the members of your Committees on Commerce and Consumer Protection and Public Safety and Intergovernmental and Military Affairs that are attached to this report, your Committees concur with the intent and purpose of S.C.R. No. 186 and recommend its adoption.

> Respectfully submitted on behalf of the members of the Committees on Commerce and Consumer Protection and Public Safety and Intergovernmental and Military Affairs.

GLENN Cha WAKA lr

MARETT KEOHOKALOLE, Chair



The Senate Thirty-Second Legislature State of Hawaiʻi

Record of Votes Committee on Commerce and Consumer Protection CPN

Bill / Resolution No.:*		Committee Referral: Date:						
SCR186	CPN/RSM 3/22/24			24				
The Committee is reconsidering its previous decision on this measure.								
If so, then the previous decision was to:								
The Recommendation is:								
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313								
Members		Aye	Aye (WR)	Nay	Excused			
KEOHOKALOLE, Jarrett (C)								
FUKUNAGA, Carol (VC)		\checkmark			r			
MCKELVEY, Angus L.K.					\checkmark			
RICHARDS, III, Herbert M. "Tim"		\checkmark						
AWA, Brenton					\checkmark			
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TOTAL		3			2			
Recommendation: Not Adopted Not Adopted								
Chair's or Designee's Signature:								
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Distribution: Original File with Committee Re	bution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy							

*Only <u>one</u> measure per Record of Votes

The Senate Thirty-Second Legislature State of Hawaiʻi

Record of Votes Committee on Public Safety and Intergovernmental and Military Affairs PSM

Bill / Resolution No.:*	Committee Referral:			Date:				
	OP 1	MON		3040				
The Committee is reconsidering its previous decision on this measure.								
If so, then the previous decision was to:								
The Recommendation is:								
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313								
Members		Aye	Aye (WR)	Nay	Excused			
WAKAI, Glenn (C)								
ELEFANTE, Brandon J.C. (VC)		/						
FUKUNAGA, Carol								
RHOADS, Karl		V						
AWA, Brenton								
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TOTAL		4	\mathcal{P}	φ				
Recommendation: Adopted Not Adopted								
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Chair's or Designee's Signature:								
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy								
*Only <u>one</u> measure per Record of Votes								