

MAR 08 2024

SENATE CONCURRENT RESOLUTION

REQUESTING THE INSURANCE COMMISSIONER TO COORDINATE AND DEVELOP
A WILDFIRE INSURANCE COMPACT.

1 WHEREAS, the State is facing the increasing challenge of
2 wildfires, which has been exacerbated by climate change that is
3 responsible for more intense and more frequent extreme events
4 such as wildfires, storms, droughts, and floods; and
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6 WHEREAS, wildfires pose significant risks to the health,
7 safety, and welfare of the State's residents, visitors, and
8 businesses; and
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10 WHEREAS, on August 8, 2023, swift moving wildfires fueled
11 by dry grass and spread by strong winds from a passing hurricane
12 wiped out almost the entire town of Lahaina in west Maui, in the
13 nation's deadliest wildfire in more than a century; and
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15 WHEREAS, at least one hundred fifteen people lost their
16 life in the fire, over two thousand two hundred buildings were
17 destroyed and another five hundred damaged, resulting in
18 property losses in the billions; and
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20 WHEREAS, the impacts from the Lahaina wildfires were
21 devastating to the west Maui community and, with impacts felt
22 throughout the entire State; and
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24 WHEREAS, the recovery is expected to be long and arduous;
25 and
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27 WHEREAS, the aftermath of the deadly Lahaina wildfires
28 poses a significant strain on local insurance companies and
29 communities; and
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1 WHEREAS, there are concerns that the wildfires could
2 trigger insurance companies to reevaluate the risks associated
3 with offering coverage to homeowners in Hawaii, which has long
4 been considered a relatively stable market compared to other
5 states; and

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7 WHEREAS, the increased risk of wildfires and the resulting
8 challenges for insurance companies means the State should
9 explore a coordinated approach to mitigate and manage these
10 risks; now, therefore,

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12 BE IT RESOLVED by the Senate of the Thirty-second
13 Legislature of the State of Hawaii, Regular Session of 2024, the
14 House of Representatives concurring, that the Insurance
15 Commissioner is requested to coordinate and develop a Wildfire
16 Insurance Compact with strategic partner states that have
17 similar wildfire risks or robust disaster management systems;
18 and

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20 BE IT FURTHER RESOLVED that the Insurance Commissioner is
21 requested to develop a Wildfire Insurance Compact that focuses
22 primarily on risk pooling and informational technology sharing
23 to mitigate and share the risks and costs associated with
24 wildfires; and

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26 BE IT FURTHER RESOLVED that the Insurance Commissioner is
27 requested to propose any necessary legislation that can assist
28 in the funding of policies and programs available through the
29 Wildfire Insurance Compact through taxes or surcharges on
30 existing taxes; and

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32 BE IT FURTHER RESOLVED that the Insurance Commissioner is
33 requested to ensure that the policies and programs offered by
34 the Wildfire Insurance Compact directly benefit vulnerable
35 populations and communities; and

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37 BE IT FURTHER RESOLVED that a certified copy of this
38 Concurrent Resolution be transmitted to the Insurance
39 Commissioner.

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S.C.R. NO. 93

K. A. Akh

OFFERED BY:

