

STAND. COM. REP. NO.

2795

Honolulu, Hawaii

MAR 05 2026

RE: S.B. No. 2960  
S.D. 1

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-Third State Legislature  
Regular Session of 2026  
State of Hawaii

Sir:

Your Committee on Commerce and Consumer Protection, to which was referred S.B. No. 2960 entitled:

"A BILL FOR AN ACT RELATING TO PROPERTY INSURANCE,"

begs leave to report as follows:

The purpose and intent of this measure is to:

- (1) Establish a minimum time frame of thirty-six months following a loss due to a declared disaster or emergency for the policyholder to submit documentation to recover full replacement cost value of a covered dwelling or structure;
- (2) Allow extensions for good cause;
- (3) Establish a minimum time frame of twelve months from completion of a covered dwelling or structure for the policyholder to submit documentation to recover full replacement cost value of covered personal property; and
- (4) Require homeowners insurers to give timely notice to policyholders to explain the time frames and extensions.

Your Committee received testimony in support of this measure from United Policyholders and three individuals.



Your Committee received testimony in opposition to this measure from the Hawaii Insurers Council and National Association of Mutual Insurance Companies.

Your Committee received comments on this measure from the Insurance Division of the Department of Commerce and Consumer Affairs and American Property Casualty Insurance Association.

Your Committee finds that the 2023 Maui wildfires demonstrated the barriers that can delay home rebuilding, including limited contractor availability, supply-chain disruptions, permitting delays, and financing constraints. This measure would ensure that policyholders have a fair and sufficient opportunity to access the replacement cost value benefits of their homeowners insurance policies consistent with realistic timelines in the event of a declared disaster or emergency.

Your Committee has amended this measure by:

- (1) Inserting an effective date of July 1, 2050, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Commerce and Consumer Protection that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2960, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2960, S.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on  
behalf of the members of the  
Committee on Commerce and  
Consumer Protection,



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JARRETT KEOHOKALO, Chair



