

Honolulu, Hawaii

APR 29 2026

RE: S.B. No. 2964
S.D. 1
H.D. 1
C.D. 1

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

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2026
State of Hawaii

Sir and Madam:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 2964, S.D. 1, H.D. 1, entitled:

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

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to:

- (1) Require homeowners insurance producers to notify policyholders that they may submit information regarding improvements made to the insured residential property, which shall then be submitted to the homeowners insurer;
- (2) Require homeowners insurers to reevaluate the replacement cost estimate based on the information submitted by a policyholder, and offer the policyholder the option to purchase additional coverage to cover the full amount of the replacement cost estimate; and



- (3) Establish an administrative penalty.

Your Committee on Conference finds that underinsurance of residential properties can undermine household stability and slow community recovery following natural disasters. Your Committee on Conference further finds that many homeowners are unaware that their dwelling coverage may be insufficient to cover the full cost of rebuilding, particularly in light of rising labor, material, and permitting costs unique to the State. This measure will support homeowners to ensure their dwelling coverage reflects contemporary rebuilding costs and may reduce the prevalence and impact of underinsurance following catastrophic events.

Your Committee on Conference has amended this measure by:

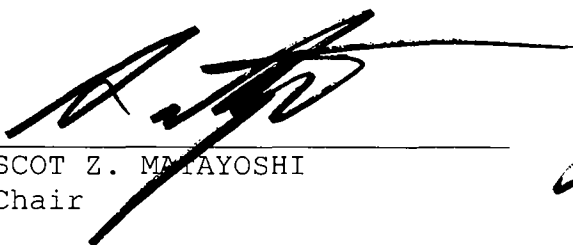
- (1) Inserting an effective date of January 1, 2027; and
(2) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.


As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 2964, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 2964, S.D. 1, H.D. 1, C.D. 1.


Respectfully submitted on behalf
of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE


SCOT Z. MATAYOSHI
Chair


JARRETT KEOHOKALOLE
Chair


ANGUS L.K. MCKELVEY
Co-Chair



Hawai'i State Legislature

Record of Votes of a
Conference Committee

CCR 75-26

Bill / Concurrent Resolution No.: SB 2964, SD 1, HD 1	Date/Time: 4/29/26 3:38PM
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The recommendation of the House and Senate managers is to pass with amendments (CD).

The Committee is reconsidering its previous decision.

<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure	<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.
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Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
KEOHOKALOLE, Jarrett, Chr.	✓				MATAYOSHI, Scot Z., Chr.	✓			
MCKELVEY, Angus L.K., Co-Chr.	✓				GRANDINETTI, Tina Nakada	✓			
AWA, Brenton	✓				PIERICK, Elijah	✓			
TOTAL	3	-	-	-	TOTAL	3	-	-	-

A = Aye WR = Aye with Reservations N = Nay E = Excused

Senate Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted	House Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted
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Senate Lead Chair's or Designee's Signature: 	House Lead Chair's or Designee's Signature:
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Distribution:

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