

# Senate Commerce Committee

*Aaron Jones 271-2609*

**SB 565-FN**, relative to reports and notices by the commissioner of the insurance department regarding insurance risks associated with extreme weather.

**Hearing Date:** February 3, 2026

**Time Opened:** 11:12 a.m.

**Time Closed:** 11:23 a.m.

**Members of the Committee Present:** Senators Innis, Murphy, McGough, Fenton and Reardon

**Members of the Committee Absent :** Senator Ricciardi

**Bill Analysis:** This bill makes changes to reports and notices given by the commissioner of the insurance department regarding insurance risks associated with extreme weather.

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**Sponsors:**

Sen. Watters

Sen. Rosenwald

Sen. Perkins Kwoka

Sen. Fenton

Sen. Avard

Sen. Altschiller

Rep. Edgar

Rep. Potucek

Rep. Muns

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**Who supports the bill:** Senator David Watters, Senator Cindy Rosenwald, Senator Donovan Fenton, Virginia Riege-Blackman, Ian Blackman, Johnna Davis, Nancy Wood, Donna Tully, Susan Richman, Gabriele Lieberg, Walter Wingate, Barbara Langworthy, Stephen Monsein, James Moore, Bruce Berk, Patricia Beffa-Negrini, Susan Moore, Wiltrud Mott-Smith

**Who opposes the bill:** No one

**Who is neutral on the bill:** No one

**Summary of testimony presented in support:**

***Senator David Watters***

- Senator Watters offered Amendment 26-0081s, which simplified the underlying bill.
- This bill was filed based on concerns about increased costs caused by weather events.
- Over the years, extreme precipitation has led to higher cost damage to homes and businesses.

- Between 2008 and 2024, home and business insurance premiums have increased by 74 percent. In comparison, home prices have increased by 40 percent.
- Last year, there were 27 weather and climate events that caused over a billion dollars in damage. The most recent snowstorm caused over \$15 billion in damage in the states impacted by it.
- This bill would require the commissioner of the Department of Insurance to prepare a report every five years on why insurance was increasing with the primary focus on storms and coastal flooding.
- The report would promote awareness and incentives for fortified homes and commercial properties and other mitigation resiliency programs.
- RSA 483-B:22; FEMA flood maps, particularly for coastal areas; the National Flood Insurance Program; and any other available maps like ones generated by First Street Bank, could be used when compiling the report.
- The report would deal with future risks that might affect consumers, particularly through increased costs.
- Nationally, insurance has been harder to obtain because some insurers have pulled out of high-risk markets or gone bankrupt. Even if individuals have coverage, quality has declined.
- Senator Watters said RSA 483-B:22, which came from the Coastal Risk and Hazards Commission Report, already requires a scientific analysis every 5 years on sea level rise, extreme precipitation, and storm surge. Certain departments, such as the Department of Transportation, the Department of Environmental Services, and Fish and Game, are required to use these figures when planning and constructing projects. It has been estimated that sea levels will rise by 1 to 2 feet by 2050 and by 5 feet by 2100.
- Similar legislation, along with available consumer information, has been passed in Colorado, Connecticut, Florida, Louisiana, Texas, Massachusetts, Maine, and Rhode Island.
- Senator Watters said this bill would dovetail with SB 562, and it would not have a fiscal impact because the report would be available on the Department's website.

**Summary of testimony presented in opposition:** None

**Neutral Information Presented:** None