

STAND. COM. REP. NO.

1601

Honolulu, Hawaii

APR 02 2025

RE: S.R. No. 125

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Sir:

Your Committee on Commerce and Consumer Protection, to which
was referred S.R. No. 125 entitled:

"SENATE RESOLUTION REQUESTING THE INSURANCE COMMISSIONER TO
PRODUCE A DETAILED REPORT REGARDING THE STATE OF THE PRIVATE
PROPERTY INSURANCE INDUSTRY IN HAWAII,"

begs leave to report as follows:

The purpose and intent of this measure is to request the
Insurance Commissioner to produce a detailed report regarding the
state of the private property insurance industry in Hawaii.

Your Committee received testimony in support of this measure
from one individual.

Your Committee received comments on this measure from the
Department of Commerce and Consumer Affairs.

Your Committee finds that there has been an increase in the
number of natural disasters in the State, including hurricanes,
wildfires, and volcanic eruptions, all of which are causing
widespread damage and financial strain on residents. Your
Committee further finds that these natural disasters have led to a
rise in insurance premiums in the State, with some insurers either
raising their rates significantly or withdrawing from the
insurance market altogether. Additionally, your Committee finds
that an effective response to address these concerns requires a
thorough understanding of the current state of the private



insurance market in Hawaii, including the financial health of insurers, factors contributing to the rising premiums, and the potential impact of more insurers withdrawing from the State. Your Committee therefore believes that this measure will help the State prepare for the possibility of a universal withdrawal of private insurers from the property insurance market, as well as explore the feasibility of the State to enter the market as a primary property insurance provider.

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 concurs with the intent and purpose of S.R. No. 125 and recommends its adoption.

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



JARRETT KEOHOKALO, Chair



The Senate
Thirty-Third Legislature
State of Hawai'i

Record of Votes
Committee on Commerce and Consumer Protection
CPN

Bill / Resolution No.:* <div style="font-size: 1.2em; font-family: cursive;">SR125</div>	Committee Referral: <div style="font-size: 1.2em; font-family: cursive;">CPN</div>	Date: <div style="font-size: 1.2em; font-family: cursive;">4/1/25</div>		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;"> <input checked="" type="checkbox"/> Pass, unamended 2312 </div> <div style="text-align: center;"> <input type="checkbox"/> Pass, with amendments 2311 </div> <div style="text-align: center;"> <input type="checkbox"/> Hold 2310 </div> <div style="text-align: center;"> <input type="checkbox"/> Recommit 2313 </div> </div>				
Members	Aye	Aye (WR)	Nay	Excused
KEOHOKALOLE, Jarrett (C)	✓			
FUKUNAGA, Carol (VC)	✓			
MCKELVEY, Angus L.K.	✓			
RICHARDS, III, Herbert M. "Tim"	✓			
AWA, Brenton	✓			
TOTAL	5			
Recommendation: <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted </div>				
Chair's or Designee's Signature: <div style="font-family: cursive; font-size: 1.2em; margin-top: 10px;">Carol Fukunaga</div>				
<div style="display: flex; justify-content: space-between; font-size: 0.8em;"> <div>Distribution:</div> <div>Original</div> <div>Yellow</div> <div>Pink</div> <div>Goldenrod</div> </div> <div style="display: flex; justify-content: space-between; font-size: 0.8em; margin-top: 5px;"> <div>File with Committee Report</div> <div>Clerk's Office</div> <div>Drafting Agency</div> <div>Committee File Copy</div> </div>				

*Only one measure per Record of Votes