HJR220 ENROLLED



- 1 HJR220
- 2 HGW4G88-2
- 3 By Representatives Holk-Jones, Givens, Fidler, Shirey,
- 4 Pringle, Brown, Stringer, Wilcox, Drummond, Clarke, Bracy,
- 5 Jones, Baker
- 6 RFD: Rules
- 7 First Read: 08-Apr-25

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1 Enrolled, An Act, 2 EXPRESSING THE WILL OF THE ALABAMA LEGISLATURE REGARDING THE 3 4 STATE OF COMMERCIAL PROPERTY INSURANCE IN COASTAL ALABAMA. 5 WHEREAS, the economic vitality of Alabama's coastal 6 7 region remains a cornerstone of the state's financial 8 health, including attracting more than 11 million visitors 9 to the state annually, creating nearly 100,000 related jobs 10 for our citizens, and generating almost \$10 billion annually in tourism-related spending; and 11 12 WHEREAS, the Alabama Coastal Commercial Insurance 13 Joint Interim Study Commission has underscored the mounting instability in the availability and affordability of 14 15 commercial property insurance in coastal areas, placing at risk the resilience of businesses, the integrity of the 16 17 tourism industry, and the economic security of the state as 18 a whole; and 19 WHEREAS, historical and modeled data demonstrate that 20 the financial exposure of the state to catastrophic weather 21 events is neither speculative nor abstract, but a 22 measurable, recurring, and intensifying fiscal reality, with potential tax revenue losses exceeding \$400,000,000 over a 23 24 two-year, post-storm recovery period; and 25 WHEREAS, the Legislature acknowledges the necessity 26 of continuing exploration and discussion regarding a range

of potential state-level interventions, including, but not

limited to, a state-supported reinsurance or risk pooling

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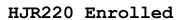
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29	program that could include evaluating mechanisms to
30	stabilize the coastal commercial insurance market through
31	state-backed reinsurance, risk-sharing agreements, or
32	catastrophe bonds to distribute financial exposure more
33	broadly across the insurance industry; and
34	WHEREAS, the Legislature and Governor should examine
35	targeted tax credits or grants for businesses that invest in
36	wind-resistant construction, fortified roofing, flood
37	mitigation insurance, and other forms of risk mitigation to
38	reduce overall insurance claims and premium volatility; and
39	WHEREAS, the Legislature may request that the
40	Governor and the Alabama Department of Insurance review
41	insurance industry practices related to rate setting, claim
42	denials and policy nonrenewals within the coastal zones, and
43	help further ensure transparency and accountability in
44	underwriting decisions that impact Alabama businesses; and
45	WHEREAS, the Legislature and Governor should assess
46	the feasibility of broadening the coverage scope of the
47	Alabama Insurance Underwriting Association's Wind Pool to
48	try to enhance affordability and help further streamline
49	claims processing for commercial properties; and
50	WHEREAS, the State of Alabama should further explore
51	using state-administered contingency funds or loan programs
52	to aid businesses in post-disaster recovery, which would
53	help prevent prolonged economic stagnation and massive tax
54	revenue losses; and
55	WHEREAS, the Legislature should consider
56	strengthening construction standards and zoning policies in



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5 7	high-risk areas to promote resilient development and help
58	minimize future long-term insurance risks; and
59	WHEREAS, the Governor should extend the scope and
60	work of the Alabama Coastal Commercial Insurance Joint
61	Interim Study Commission to help refine proposed solutions,
62	further engage stakeholders, and provide annual assessments
63	of market conditions and economic impact; now therefore,
64	BE IT RESOLVED BY THE LEGISLATURE OF ALABAMA, BOTH
65	HOUSES THEREOF CONCURRING, That the findings of the Alabama
66	Coastal Commercial Insurance Joint Interim Study Commission
67	are acknowledged with great interest, and that this body
68	remains committed to fostering an environment conducive to
69	further study, stakeholder engagement, and prudent policy
70	development aimed at securing the long-term economic and
71	insurance stability of coastal Alabama.
72	BE IT FURTHER RESOLVED, That a copy of this
73	resolution be provided to the Governor, the Alabama
7 4	Department of Insurance, and other relevant stakeholders as
75	a formal expression of this body's unwavering attention to
76	this matter.





Speaker of the House of Representatives	
President and Presiding Officer of the Senate	
House of Representatives	
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s passed by the house to Apt 25.	
John Treadwell	
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24-Apr-25	Adopted
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	Speaker of the House of Representatives President and Presiding Officer of the Senate House of Representatives I hereby certify that the within Act originated passed by the House 10-Apr-25. John Treadwell Clerk