

By Senator Rouson

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1 A bill to be entitled
2 An act relating to an insurance-based climate-change
3 task force; creating s. 624.3095, F.S.; requiring the
4 Commissioner of Insurance Regulation to convene a task
5 force for specified purposes; providing duties for the
6 task force; requiring the task force to deliver a
7 biennial report beginning on a certain date; providing
8 an effective date.

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10 WHEREAS, the State of Florida is uniquely exposed to the
11 impacts of climate change, including sea-level rise, increased
12 storm surge and flooding, hurricane intensification, extreme
13 heat, and other climate-related weather events, and

14 WHEREAS, the escalating frequency and severity of extreme
15 weather events will put greater financial pressure on Florida's
16 insurance market and make it more difficult for Floridians to
17 obtain affordable property and flood insurance for their homes
18 and businesses, and

19 WHEREAS, climate-related weather events may also create a
20 consumer need for insurance products that do not currently
21 exist, and

22 WHEREAS, innovative insurance and reinsurance practices may
23 provide opportunities to reduce risk exposure, close protection
24 gaps, and better prepare Florida's homeowners, businesses, and
25 local governments for these events, and

26 WHEREAS, it is the mission of the Office of Insurance
27 Regulation to promote a stable and competitive insurance market
28 for consumers, NOW, THEREFORE,

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30 Be It Enacted by the Legislature of the State of Florida:

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32 Section 1. Section 624.3095, Florida Statutes, is created
33 to read:

34 624.3095 Climate and Resiliency Task Force.—

35 (1) The Commissioner of Insurance Regulation shall convene
36 a Climate and Resiliency Task Force to consider the impact of
37 climate change on Florida's insurance market with the goal of
38 best protecting Florida's insurance consumers.

39 (2) The task force shall identify protection gaps in
40 Florida's insurance market and assess and recommend risk
41 transfer mechanisms and other approaches for reducing, managing,
42 and mitigating climate-related risk.

43 (3) The task force shall consider mechanisms that:

44 (a) Improve access to affordable property and flood
45 insurance for all Floridians;

46 (b) Apply technology and innovation to the mitigation of
47 climate-related risks;

48 (c) Encourage investment in natural infrastructure to
49 reduce climate-related risks to communities;

50 (d) Mitigate the effects of extreme heat on agriculture and
51 other businesses throughout this state; and

52 (e) Provide coverage for additional living expenses
53 relating to flood damage.

54 (4) Beginning January 1, 2023, and at least once every 2
55 years thereafter, the task force shall deliver a report
56 containing its recommendations to the Governor and Cabinet, the
57 President of the Senate, and the Speaker of the House of
58 Representatives.

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Section 2. This act shall take effect July 1, 2021.