



# Senate

General Assembly

**File No. 214**

January Session, 2025

Substitute Senate Bill No. 1385

*Senate, March 25, 2025*

The Committee on Insurance and Real Estate reported through SEN. CABRERA of the 17th Dist., Chairperson of the Committee on the part of the Senate, that the substitute bill ought to pass.

**AN ACT REQUIRING THE INSURANCE COMMISSIONER TO CONDUCT A STUDY OF FLOOD INSURANCE COVERAGE OPTIONS FOR OWNERS OF RESIDENTIAL OR COMMERCIAL PROPERTY.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 Section 1. (*Effective from passage*) The Insurance Commissioner shall  
2 conduct a study of flood insurance coverage options for owners of  
3 residential or commercial property in this state and evaluate practices  
4 to increase access to and awareness of such coverage options for owners  
5 of residential or commercial property. Not later than February 1, 2026,  
6 the Insurance Commissioner shall submit a report, in accordance with  
7 the provisions of section 11-4a of the general statutes, to the joint  
8 standing committee of the General Assembly having cognizance of  
9 matters relating to insurance on the findings of such study.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	New section
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***Statement of Legislative Commissioners:***

In the first sentence, "commercial properties." was changed to "commercial property." for consistency.

***INS***      *Joint Favorable Subst. -LCO*

*The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.*

## **OFA Fiscal Note**

### **State Impact:**

Agency Affected	Fund-Effect	FY 26 \$	FY 27 \$
Insurance Dept.	IF - Cost	20,000 - 30,000	None

Note: IF=Insurance Fund

**Municipal Impact:** None

### **Explanation**

The bill requires the Insurance Department to conduct a study of flood insurance coverage options for certain property owners by February 1, 2026. This results in a one-time cost of \$20,000 to \$30,000 in FY 26 associated with hiring a contractor to complete the study.

### **The Out Years**

The cost is one-time in nature and does not result in a fiscal impact in the out years.

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**OLR Bill Analysis**

**sSB 1385**

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**SUMMARY**

The Office of Legislative Research does not analyze Special Acts.

**COMMITTEE ACTION**

Insurance and Real Estate Committee

Joint Favorable

Yea 13    Nay 0    (03/11/2025)