



March 25, 2025

Minnesota House Commerce Finance and Policy Cte. Chair Rep. Kaohly Vang Her
Minnesota House Commerce Finance and Policy Cte. Chair Rep. Tim O'Driscoll
Members of the Minnesota House Commerce Finance and Policy Cte.
5th Floor Centennial Office Building | St. Paul, MN 55155

Re: Support for HF 2228, Insurance Task Force

We are writing in support of **HF 2228**, which would establish a task force to evaluate ongoing property insurance market challenges and provide recommendations relating to insurance affordability for homeowners, renters and small businesses.

The work and recommendations from this task force have the potential to identify key strategies to strengthen and stabilize homeowners commercial property insurance. Minnesota can take proactive steps to prepare the state to respond to catastrophic events.

This bill will give Legislators, the insurance industry, home and business owners the opportunity to review factors such as:

- liability laws impacting insurance costs, policy enforcement and oversight;
- public reporting of aggregated data relating to insurance plan costs and coverage;
- potential opportunities to expand policies to include a catastrophic reinsurance fund and a self-insured pool;
- issues that increase claim costs, including fraudulent claims, high premiums and limiting coverage in areas prone to natural disasters, catastrophic insurance loss,
- minimum notice for coverage changes; and
- risk mitigation to strengthen and stabilize residential and commercial property.

Frequent weather catastrophes are bearing down on homeowners, business owners, farmers and entire communities. Some insurers have opted to stop writing new or additional coverage in heavily impacted states like Florida and California. In other cases, insurers are raising prices, or reducing coverage, as weather events continue to proliferate. HF 2448 could help Minnesota identify needed interventions and chart a more responsible path to a more resilient future.

We applaud the proactive efforts of authors and coauthors of HF2228 and SF2205 to appoint a task force to review these critical issues and develop a responsible plan for Minnesota. We strongly encourage you to vote for this bill.

Sincerely,

Julia Nerbonne, Executive Director
Minnesota Interfaith Power & Light

Meghan Olsen Biebighauser, Policy and Partnerships Director
Exodus Lending