



HouseCorporations@rilegislature.gov

To Chair Solomon and members of the House Corporations Committee,

My name is Barbara K. Watts, a resident of Kingston, RI. I am the State Coordinator for the Rhode Island Chapter of the Citizens Climate Lobby a national nonprofit, nonpartisan advocacy organization focused on climate solutions.

We write in favor of H8219 the Rhode Island Insurance Market Protection Act.

It is well known that climate change is costly. Damage caused by rising sea levels and extreme weather events with associated flooding is impacting Rhode Island homeowners now. In fact, the state has produced an excellent report on the situation: our statewide coastal resilience plan, [Resilient Rhody](#).

These impacts have begun to affect homeowners' insurance costs, outpacing inflation rates in Rhode Island, and will only increase in the future without mitigation of climate change by reducing fossil fuel use. Insurance companies are perfectly aware that climate change is making homes more costly to insure, and yet they are investing in fossil fuels that make the situation worse.¹ Insurance companies profit while Rhode Island residents, municipalities and state agencies lose.

In a year when "Affordability" for RI citizens appears to be at the top of the list of concerns of the Governor, it seems H8219 would be an ideal law to pass.

Rhode Island Citizens Climate Lobby members (over 800 in the state) thank Representative Boylan for introducing this bill that clearly points out the contradiction of charging for climate impacts while investing in the principal cause of climate change by the insurance industry. The solution proposed is simple: insurance premiums will not be invested in fossil fuels.

Sincerely,

Barbara K. Watts, Kingston, RI

State Coordinator, Citizens Climate Lobby

¹<https://yaleclimateconnections.org/2025/01/how-big-insurances-investment-in-fossil-fuels-came-back-to-bite-it/>

