



May 5, 2026

The Honorable Joseph J. Solomon, Jr., Chairman
House Corporations Committee
State House
Providence, RI 02903

Re: H.8219, An Act Relating to Insurance – Rhode Island Insurance Market Protection Act

Dear Chairman Solomon,

The undersigned members of the Rhode Island Business Coalition are writing to express concerns regarding House Bill 8219 would require property and casualty insurance companies to phase out underwriting for, and investments in fossil fuel projects over the next 10 years. In addition, the bill requires detailed annual emissions reporting requirements and penalties for noncompliance.

As representatives of businesses across our state, we are concerned with the potential unintended consequences of this legislation on the affordability and availability of insurance coverage. Rhode Island is already a high-cost state for property insurance, with the U.S. Census Bureau ranking Rhode Island among the top 10 states in the country by one measure.

This legislation has the potential to drive out insurance companies therefore limiting insurer choices and making it more difficult to find policies at an affordable price.

While we agree with the need to address the impacts of climate change, we have concerns that this legislation punishes an industry that is crucial to serving the energy needs of our businesses and residents. It is important to note that we are talking about an industry that is still legal and critical to heating our homes and ensuring commerce continues in our state and across the country.

Thank you for your consideration of our position on this legislation.

Sincerely,

David Chenevert, Chairman, Rhode Island Business Coalition
American Petroleum Institute – Northeast Region

The Rhode Island Business Coalition represents 50 industries and 6,280 businesses that employ 231,200 people throughout Rhode Island.

Associated Builders and Contractors – Rhode Island Chapter

East Greenwich Chamber of Commerce

Greater Newport Chamber of Commerce

National Federation of Independent Business

Northern Rhode Island Chamber of Commerce

Rhode Island Small Business Economic Summit Regulations Subcommittee

Rhode Island Small Business Economic Summit Tax and Budget Committee

Rhode Island Staffing Association

cc. House Corporations Committee members