



March 31, 2026

The Honorable Sen. Robert Britto
Senate Committee on Corporations
82 Smith Street
Providence, Rhode Island 02903

RE: S2201- AN ACT RELATING TO MILITARY AFFAIRS AND DEFENSE -- EMERGENCY MANAGEMENT

Dear Chairperson and Committee Members:

On behalf of the Rhode Island Association of REALTORS® (RIAR), we respectfully submit this testimony in support of S2201. RIAR represents more than 5,900 licensed real estate professionals who list, sell, lease, manage, and appraise residential and commercial real estate to make Rhode Island a better place to call home.

RIAR supports promoting flood insurance under the direction of the Department of Emergency Management. S2201 encourages business owners to obtain affordable flood insurance by guiding them in the right direction.

S2201 will require the Department of Emergency Management to assist small businesses in obtaining relief through the National Flood Insurance Plan. Nationally, flooding in 2024 cost homeowners and businesses \$8 billion, of which \$3.8 billion was in high-risk communities, according to FEMA. Additionally, 587 claims were filed in 2024, excluding those caused by hurricanes or tropical storms. In Rhode Island specifically, NFIP paid \$136 million in claims on 4,642 submitted claims, historically speaking. Over the past 5 years in Rhode Island, NFIP has paid 313 claims totaling \$17.8 million. In 2024 alone, Rhode Island had the highest filed claims since 2012, with 114. There is a clear need for flood insurance.

Our volunteers serve on various commissions, and one of them has spent a year and a half on the House Climate Change Initiative Commission with Representative Cortviend, during which we have heard from department heads, non-profits, and researchers. While we support this legislation, we also hope that preventative measures are used through the resources available. After hearing from multiple subject matter experts and constituents, we encourage the continued use of Storm Tools to identify potential flood-risk properties. The commission received a letter from a business establishment in November of last year, reporting that it had spent \$100,000 on repairs. The Rhode Island Association of REALTORS® prides itself on working with residential and commercial property owners to protect themselves from natural disasters.

Conclusion

Rhode Islanders remain at risk of severe flooding during tropical storms, hurricanes, and snowstorms or blizzards. S2201 would encourage small businesses to minimize their flood risk by educating the business community about obtaining insurance. It is for the protection of owners and buyers that we strongly support S2201, and we urge the committee to move this bill for passage at the appropriate time. We thank the sponsors for their advocacy and continued support.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Trevor J. Chasse". The signature is fluid and cursive, with a long horizontal stroke at the beginning.

Trevor J. Chasse
Director, Government Affairs
Rhode Island Association of REALTORS®