



General Assembly

February Session, 2026

Raised Bill No. 453

LCO No. 2387



Referred to Committee on ENVIRONMENT

Introduced by:
(ENV)

***AN ACT CONCERNING A CLIMATE CHANGE RELATED SURCHARGE
ON CERTAIN INSURANCE POLICIES.***

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

1 Section 1. (NEW) (*Effective October 1, 2026*) (a) On and after January 1,
2 2027, any person that issues or renews any property or casualty
3 insurance policy in this state, including, but not limited to, any policy of
4 a captive insurance company, for any fossil fuel infrastructure that
5 facilitates or expands the processing, exporting or transporting of oil,
6 methane gas or coal, other than home fuel delivery vehicles, or any other
7 infrastructure related to such activities, including, but not limited to,
8 wells, pipelines, terminals, refineries or utility-scale generation facilities,
9 shall be assessed a five per cent surcharge for the issuance or renewal of
10 any such policy. Any such surcharge shall be transmitted to the
11 Insurance Commissioner for deposit by said commissioner into the
12 climate resilience account described in subsection (b) of this section.

13 (b) The Commissioner of Energy and Environmental Protection shall
14 establish an account to be known as the "climate resilience account".
15 Such account shall be within the General Fund and may receive any

16 funds required to be deposited in such account, including, but not
17 limited to, any surcharge described in subsection (a) of this section and
18 any other funds, gift or donation appropriated for or made to such
19 account for the purposes described in subsection (c) of this section. The
20 funds in such account shall not lapse at the end of any fiscal year and
21 shall be available for the purposes described in subsection (c) of this
22 section.

23 (c) The Insurance Commissioner shall ensure the deposit of any such
24 surcharge described in subsection (a) of this section to the climate
25 resilience account established by the Commissioner of Energy and
26 Environmental Protection. The Commissioner of Energy and
27 Environmental Protection shall prescribe the allocation of such funds for
28 the purpose of disseminating flood risk data to communities throughout
29 the state, establishing a public awareness effort in communities with a
30 high risk of such flooding and providing grants to such communities for
31 the construction or installation of climate-resilient infrastructure that is
32 designed to mitigate such risk of flooding in such communities.

This act shall take effect as follows and shall amend the following sections:		
Section 1	October 1, 2026	New section

Statement of Purpose:

To enact a surcharge on certain insurance policies for fossil fuel related facilities that contribute to climate change.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]