



A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF MONTANA REQUESTING AN INTERIM STUDY ON THE PROPERTY INSURANCE MARKET IN MONTANA; AND REQUIRING THAT THE FINAL RESULTS OF THE STUDY BE REPORTED TO THE 70TH LEGISLATURE.

WHEREAS, the increasing costs of insurance are further exacerbating major housing affordability challenges in Montana for homeowners, landlords, and tenants; and

WHEREAS, high property insurance premiums hurt Montana businesses; and

WHEREAS, property insurance rates have been increasing significantly for all Montanans, regardless of where they live; and

WHEREAS, Montana had the fifth-fastest increase in rates in the nation in 2024, and Montana's cumulative increases in insurance rates from 2019 to 2024 were 44.3%; and

WHEREAS, from 2012 to 2022, the percentage increase in Montana's insurance premiums, as tracked by the National Association of Insurance Commissioners, has outpaced a national increase in rates, increasing twice as fast as the national average in 5 of those 10 years; and

WHEREAS, the coverage provided by insurers is simultaneously shrinking for homeowners and businesses despite the rapidly rising rates of property insurance; and

WHEREAS, Montana home values are rising unrelentingly, with the Montana Department of Revenue reporting that the median residential property value increased by 32% in 2023 alone and with the Montana Department of Labor reporting increases in home values of 5% to 25% each year compared to the preceding decade from 2012 to 2022; and

WHEREAS, the rising cost of insurance may lead to difficulties in obtaining mortgages as financial institutions become increasingly hesitant to approve loans in regions facing high insurance risks; and

WHEREAS, Montana has the second-highest risk in the nation for catastrophic wildfire impacts on property, and some insurers are withdrawing from high-risk areas, leaving homeowners to take on more risk or face higher premiums; and

WHEREAS, 7% of U.S. homeowners lack insurance, with higher rates in Montana than in many other states; and

WHEREAS, Montana's Indian and other minority populations, face disproportionately high risks from wildfires and may struggle to afford rising insurance premiums or recover from losses; and

WHEREAS, Montana experienced 2,388 wildfires in 2024, which burned 387,966 acres, and of the 11.7 million recorded acres burned in the past 138 years, 70% have burned since 2000 and roughly half of the acres burned prior to 2000 were in a single year, 1910, which demonstrates the increasing frequency and financial burden of wildfires in the state; and

WHEREAS, the number of homes in high wildfire risk areas in Montana has doubled since 1990, with development continuing at a rate of 450 homes a year, increasing the risk and cost of fire suppression; and

WHEREAS, the National Association of Insurance Commissioners reports that insurers have experienced losses in 4 of the past 5 years, with insurers in Montana reporting losses in 3 of the past 5 years, leading to higher premiums and reduced coverage; and

WHEREAS, according to the U.S. International Trade Commission, reinsurance costs had increased by as much as 50% at the January 2024 renewals, and it is challenging for some carriers to even find reinsurance.

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF MONTANA:

That the Legislative Council be requested to designate an appropriate interim committee, pursuant to section 5-5-217, MCA, to:

- (1) evaluate the causes of Montana's increasing property insurance;
- (2) determine the impact of these causes on rates; and
- (3) analyze policy strategies that could stabilize the property insurance market and develop property insurance approaches for more accessible and affordable property insurance in the state.

BE IT FURTHER RESOLVED, that all aspects of the study, including presentation and review

requirements, be concluded prior to September 15, 2026.

BE IT FURTHER RESOLVED, that the final results of the study, including any findings, conclusions, comments, or recommendations of the appropriate committee, be reported to the 70th Legislature.

- END -

I hereby certify that the within bill,
HJ 61, originated in the House.

Chief Clerk of the House

Speaker of the House

Signed this _____ day
of _____, 2025.

President of the Senate

Signed this _____ day
of _____, 2025.

HOUSE JOINT RESOLUTION NO. 61

INTRODUCED BY J. SECKINGER, D. EMRICH, P. FLOWERS, D. HAYMAN, D. FERN, D. HARVEY, B. BEARD, S. FITZPATRICK, B. BARKER, L. BREWSTER, J. COHENOUR, J. DARLING, B. EDWARDS, P. ELVERUM, T. FRANCE, S. GIST, L. JONES, B. MERCER, R. MINER, G. NIKOLAKAKOS, M. NIKOLAKAKOS, G. OBLANDER, G. OVERSTREET, G. PARRY, C. SCHOMER, C. SPRUNGER, E. STAFMAN

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