

SENATE ENVIRONMENT AND ENERGY COMMITTEE

STATEMENT TO

SENATE, No. 687

STATE OF NEW JERSEY

DATED: FEBRUARY 12, 2026

The Senate Environment and Energy Committee reports favorably Senate Bill No. 687.

This bill would create the Joint Blue Ribbon Task Force on Impacts of Climate Change on Property Insurance (task force). The purpose of the task force would be to assess the current and predicted impacts of climate change on residential and commercial property insurance.

Under the bill, the task force would be comprised of 17 members, including cabinet members of the Executive Branch, or their designees, members of the legislature, and representatives of various private sector and nonprofit organizations, who would be appointed by the Governor with the advice and consent of the Senate. The bill would establish certain items for the task force to study, including how the State, federal programs such as the National Flood Insurance Program, and the insurance industry may be subsidizing risky decision-making, keeping or putting people and property in harm's way.

One year after the appointment of all of the task force's members, the task force would be required to submit a study and evaluation of its findings and recommendations to the Governor and the Legislature. After submitting the report, the task force would be dissolved.

This bill was prefiled for introduction in the 2026-2027 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.