General Assembly

Proposed Bill No. 6143

January Session, 2025

LCO No. **3194**

Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:
REP. BARRY, 31st Dist.

AN ACT REQUIRING A STUDY OF THE FEASIBILITY OF ESTABLISHING A CAPTIVE INSURANCE COMPANY TO PROVIDE FINANCIAL ASSISTANCE TO FARMERS IMPACTED BY THE EFFECTS OF SEVERE WEATHER.

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

That the general statutes be amended to require that the Insurance Department, in consultation with the Commissioner of Agriculture, (1) conduct a feasibility study for establishing a captive insurance company to provide financial assistance to farmers in the state impacted by the effects of severe weather; and (2) not later than February 1, 2026, report to the joint standing committee of the General Assembly having cognizance of matters relating to insurance on any recommendations concerning the establishment of a captive insurance company to provide financial assistance to farmers in this state who are impacted by the effects of severe weather.

Statement of Purpose:
To require that the Insurance Commissioner, in consultation with the Commissioner of Agriculture, conduct a feasibility study for

establishing a captive insurance company to provide financial assistance to farmers in the state impacted by the effects of severe weather.