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CBIA Applauds Introduction of AB 226 to Strengthen California FAIR Plan and Address Insurance Challenges

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The California Building Industry Association (CBIA) today issued the following statement in response to the introduction of AB 226, a measure aimed at strengthening the solvency of the California FAIR Plan and addressing the state's property insurance and housing crisis:

"AB 226 will help bolster the solvency of the California FAIR Plan and California's property insurance market. The tragedy unfolding in Los Angeles underscores how urgently this measure is needed to address the insurance and related housing crisis.

"This legislative proposal was originally introduced in the Legislature last year in the form of AB 2996. That bill did not receive a single 'NO' vote as it moved through the legislative process, but unfortunately died on the final night of session.

"We applaud the authors, Assemblymember Lisa Calderon (D-Whittier) and Assemblymember David Alvarez (D-San Diego), and thank Assembly Speaker Rivas for his leadership in prioritizing this critical measure. Our hearts go out to everyone suffering from the devastation in Los Angeles, and we urge the Legislature to take swift action to pass AB 226 and send it quickly to the Governor."

About CBIA:

The <u>California Building Industry Association</u> (CBIA) is a statewide trade association representing the home building industry. CBIA advocates for policies that promote the development of affordable and sustainable housing, supports the growth of the housing market, and seeks to create opportunities for homeownership throughout California.

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