

MAR 08 2024

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# SENATE CONCURRENT RESOLUTION

REQUESTING THE INSURANCE COMMISSIONER TO CONSULT WITH THE  
DEPARTMENT OF TAXATION REGARDING THE ESTABLISHMENT OF A  
WIND RESISTANCE RETROFIT TAX CREDIT PROGRAM.

1           WHEREAS, the State is susceptible to property loss due to  
2 hurricanes, tropical storms, strong winds, and other natural  
3 disasters; and

4  
5           WHEREAS, the best long-term solution for reducing potential  
6 damage is the statewide use of wind resistive devices; and

7  
8           WHEREAS, residents of the State must inspect, repair, and  
9 reinforce their residences every year to prepare for the  
10 possibility of a hurricane making landfall; and

11  
12           WHEREAS, inspections, repairs, and reinforcement of  
13 residences consume needed resources from homeowners' budgets but  
14 result in homeowners having more hurricane resistant residences;  
15 and

16  
17           WHEREAS, these resistance measures reduce hurricane damage  
18 repair costs and may qualify homeowners for much-needed  
19 hurricane insurance premium credits; and

20  
21           WHEREAS, an income tax credit for certain property owners  
22 for the installation of wind resistive devices approved by the  
23 Insurance Commissioner that may lessen the severity of property  
24 loss from strong winds will serve a public purpose by protecting  
25 the health, safety, property, and welfare of residents in the  
26 State; and

27  
28           WHEREAS, a Wind Resistance Retrofit Tax Credit Program will  
29 also stimulate economic growth and activity in the State through  
30 the creation of business and employment opportunities for the  
31 sale and installation of wind resistive devices; now, therefore,  
32



# S.C.R. NO. 102

1 BE IT RESOLVED by the Senate of the Thirty-second  
2 Legislature of the State of Hawaii, Regular Session of 2024, the  
3 House of Representatives concurring, that the Insurance  
4 Commissioner is requested to consult with the Department of  
5 Taxation regarding the establishment of a Wind Resistance  
6 Retrofit Tax Credit Program; and  
7

8 BE IT FURTHER RESOLVED that the Insurance Commissioner is  
9 requested to submit a report of its findings and  
10 recommendations, including any proposed legislation, to the  
11 Legislature no later than twenty days prior to the convening of  
12 the Regular Session of 2025; and  
13

14 BE IT FURTHER RESOLVED that certified copies of this  
15 Concurrent Resolution be transmitted to the Insurance  
16 Commissioner and Director of Taxation.  
17  
18  
19

OFFERED BY:

  
A handwritten signature in black ink, appearing to read "Mike Gabbard", is written over a horizontal line.

