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Testimony of the Department of Commerce and Consumer Affairs

**Before the
Senate Committee on Commerce and Consumer Protection
Friday, March 22, 2024
9:40 a.m.
State Capitol, Conference Room 229 and via Videoconference**

**On the following measure:
S.C.R. 102, REQUESTING THE INSURANCE COMMISSIONER TO CONSULT WITH
THE DEPARTMENT OF TAXATION REGARDING THE ESTABLISHMENT OF A
WIND RESISTANCE RETROFIT TAX CREDIT PROGRAM.**

Chair Keohokalole and Members of the Committee:

My name is Gordon Ito, and I am the Insurance Commissioner of the Department of Commerce and Consumer Affairs' (Department) Insurance Division. The Department offers comments on this resolution.

The purpose of this resolution is to request the Insurance Commissioner to consult with the Department of Taxation regarding the establishment of a wind resistance retrofit tax credit program

We support the intent of encouraging risk mitigation. However, the Insurance Division does not employ staff with expertise in retrofitting buildings for wind resistance. The Insurance Division would require funding for a consultant to assess what devices should be covered, how they should be utilized, and what standards should be employed to qualify for a tax credit.

Thank you for the opportunity to testify.