

TO: Honorable Jerry McNerney, Chair

Senate Revenue and Taxation Committee

Members, Senate Revenue and Taxation Committee

FROM: Norwood Associates, LLC

DATE: April 7, 2025

RE: SB 269 (Choi)--SUPPORT

On behalf of our client, Independent Insurance Agents & Brokers of California (IIABCal) we are writing to offer our Support for the above referenced bill.

California continues to face unprecedented wildfire threats that devastate communities and place enormous financial burdens on homeowners. Many property owners want to take proactive measures to protect their homes but find the costs prohibitive, particularly as insurance premiums continue to rise and policies become increasingly difficult to obtain.

SB 269 provides tax credits of up to \$10,000 for home hardening and \$1,000 for vegetation management to property owners in moderate, high, and very high fire hazard severity zones. This measure is designed to encourage the widespread adoption of proven fire prevention strategies, helping to reduce overall wildfire losses and the associated costs to the state. By easing the financial burden on homeowners who are already facing high insurance costs, the bill also has the potential to help stabilize the insurance market by lowering fire risks. Ultimately, SB 269 aims to protect lives, homes, and communities across California. We particularly appreciate the bill's tiered approach to tax credits based on fire hazard severity zones, ensuring that resources are allocated proportionately to the areas facing the greatest risks.

For the above stated reason, IIABCal would urge your "AYE" vote on SB 269. Thank you

Thank you.

cc: Karan Brar, Office of Senator Steven Choi Colin Grinnell, Chief Consultant, Senate Revenue and Taxation Committee Haley Summers, Consultant, Senate Revenue and Taxation Committee Brady Borcherding, Deputy Legislative Secretary, Office of the Governor