

## SB26-155 Woodruff Testimony

Woodruff - SB155 Testimony

Estimating 2 minutes of time

Senate Finance

Committee estimated to begin at 2:00 pm (Bill 4 of 4)

Bill Title: **Increase Access Homeowner's Insurance Enterprise**

Sen Mulica and Marchman

Updated Testimony

Good afternoon **Chair Kipp and** Committee Members, I am Pitkin County Commissioner Jeffrey Woodruff. I previously served for two years on the Colorado Wildfire Resiliency Code Board as a Licensed Architect, appointed by the Department of Public Safety.

I am speaking today on behalf of Pitkin County and Colorado Communities for Climate Action (CC4CA) in strong support of Senate Bill 155.

Pitkin County is also a member of Counties & Commissioners Acting Together (CCAT)- who is also in support.

As the bill sponsors outlined, Insurance rates are rapidly rising, and hail risk is driving premium increases statewide. As already heard in testimony, 26 to 54% of the premium increases statewide. Which means that even in watersheds like the Roaring Fork Valley, my constituents are paying higher premiums, **even when the hail threat is defined by FEMA is very low**. This problem needs a statewide solution, and Senate Bill 155 is an excellent first start.

The Wildfire Resiliency Code Board (SB23-166) was limited - we only could require wildfire resilient roofs. This bill takes a much needed step, because we know installing hail-fortified roofs -- will result in reduced premiums.

We support establishing an enterprise that will provide homeowners with funding to install resilient roofs, and we appreciate that the funding comes from a fee on insurance providers, not policyholders who are already bearing the brunt of increased premiums.

Last year, we supported HB25-1302, which addressed both hail and wildfire risks. We know we have to prioritize, especially in this fiscal environment, and we appreciate that this bill will fund a study to further assess wildfire and reinsurance risk. And we appreciate that the bill requires insurance companies to report back on how these savings are being passed onto consumers; accountability.

Just as important, the amendment before you commits to sharing the results with the legislature. And, as your partners, we commit to working with you to ensure that the study leads to meaningful solutions for our valley and state.

Thank you for your time today, and I ask for your support on the amendment and the bill before you.

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