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HOUSE FINANCE COMMITTEE
Testimony on HB 1008 (Support)

Members of the committee, on behalf of over 27,000 REALTORS® of Colorado we strongly support efforts to provide our communities with the tools and resources to prevent, minimize and recover from the devastating impacts of wildfires.

Last year alone, the Cameron Peak Fire, Colorado's largest wildfire to date, caused over \$6.3 million in market property loss according to the Larimer County's Assessor's Office. Over 40 homes were destroyed. It is said that in one evening, the East Troublesome fire consumed 100,000 acres.

We can lessen the risk and loss by working proactively in our communities and providing the resources to prioritize forest health. When our forest lands are cared for there is less opportunity for dead spruce and flammable vegetation to quicken and further the spread of wildfires, ultimately protecting homes, lives, wildlife, and Colorado's open space and outdoor recreation areas.

Colorado's population is growing, and we are seeing more homes being built in the wildland urban interface (WUI). If we work together, provide education to property owners, and find new revenue streams for mitigation, we can care for our forested lands and maintain healthy forests without harming lives and

property. House Bill 1008 provides a new revenue stream to do so with the consent of the communities that it will impact to allow local communities to participate in and financially contribute to forest health projects and issue bonds toward watershed protection projects vital to restore forest health and to protect our water.

In the face of long-term risk, Colorado REALTORS® believe that education combined with monetary incentives, along with access to local resources, are the most effective ways to address future wildfire damage. As part of Colorado Project Wildfire, Colorado REALTORS® have partnered with the Colorado State Forest Service, Rocky Mountain Insurance Association, the National Fire Protection Association, and other like-minded fire prevention organizations operating localized programs across our state to help bring education, awareness, and access to resources directly to residents in our local communities.

Without proactive steps by homeowners, there is a strong potential for an increase in property related expenses including higher transactional costs and taxes, as well as rising insurance premiums for both residents in WUI areas and throughout the state.

On behalf of over 27,000 Colorado REALTORS® we ask for your YES vote on House Bill 1008.

