

REPORT OF THE COMMITTEE ON BUDGET

Voting Members:

Radiant Cordero, Chair; Matt Weyer, Vice-Chair;
Esther Kia'āina, Calvin K.Y. Say, Augie Tulba

Committee Meeting Held
February 28, 2023

Honorable Tommy Waters
Chair, City Council
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Bill 38 (2022) entitled:

"A BILL FOR AN ORDINANCE RELATING TO REAL PROPERTY TAXATION,"

which passed first reading at the June 1, 2022 Council meeting, reports as follows:

The purpose of the bill is to address the real property tax credit by revising the eligibility limit from \$60,000 for the combined income of the property's titleholders for the calendar year preceding the property owner's application for the credit to "80 percent of the area median income established for a two-person household in Honolulu by the United States Department of Housing and Urban Development" for that period.

The Director of Budget and Fiscal Services testified and provided comments on the bill.

CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON MAR 15 2023

COMMITTEE REPORT NO. 40

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Your Committee on Budget is in accord with the intent and purpose of Bill 38 (2022) and recommends that it pass second reading, be scheduled for a public hearing, and be referred back to Committee. (Ayes: Kia'āina, Say, Tulba, Weyer – 4; Noes: None; Absent: Cordero – 1.)

Respectfully submitted,



Committee Chair

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