

REPORT OF THE COMMITTEE ON BUDGET

Voting Members:

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

Committee Meeting Held
March 30, 2023

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

Mr. Chair:

Your Committee on Budget, which considered Bill 14 (2023) entitled:

"A BILL FOR AN ORDINANCE RELATING TO A ONE-TIME REAL PROPERTY
TAX CREDIT,"

transmitted by Mayor's Message 53, dated March 2, 2023, from the Office of the Mayor,
which passed first reading at the March 15, 2023 Council meeting, reports as follows:

The purpose of the bill is to alleviate the tax burden on homeowners from
escalating real property valuations.

The Director of Budget and Fiscal Services provided a brief summary and
comments in support of the bill and responded to questions from the Committee.

CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON APR 19 2023

COMMITTEE REPORT NO. 70

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Your Committee on Budget is in accord with the intent and purpose of Bill 14 (2023) 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; Ayes with reservations: Cordero – 1; Noes: None.)

Respectfully submitted,



Committee Chair

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