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## A BILL FOR AN ORDINANCE

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### RELATING TO A ONE-TIME REAL PROPERTY TAX CREDIT

BE IT ORDAINED by the People of the City and County of Honolulu:

SECTION 1. Purpose. The purpose of this ordinance is to alleviate the tax burden on homeowners from escalating real property valuations.

**SECTION 2. One-time real property tax credit established.**

- (a) A property owner shall be entitled to a one-time real property tax credit of \$300.00 against the taxes owed for the owner's home for the 2023 - 2024 tax year, provided that for the 2023 - 2024 tax year the property owner has been granted a home exemption, as provided in Section 8-10.3, Revised Ordinances of Honolulu 2021("ROH").
- (b) The tax credit shall entitle the property owner to a tax reduction only for the 2023 - 2024 tax year and shall not be carried over to any subsequent tax year. The tax credit will be applied in two equal amounts to the two installments of taxes due pursuant to ROH Section 8-3.2(1).
- (c) This one-time tax credit shall be applied against taxes owed in the following order of priority:
  - (1) One-time tax credit for tax year 2023 – 2024;
  - (2) Low Income Homeowner tax credit, as provided in ROH Section 8-13.2; and
  - (3) Automatic Sprinkler System tax credit, as provided in ROH Section 8-14.2.
- (d) Furthermore, the amount of the tax for the subject real property following application of the discount shall not be less than the minimum tax, as provided in ROH Section 8-11.1 (g).



CITY COUNCIL  
CITY AND COUNTY OF HONOLULU  
HONOLULU, HAWAII

ORDINANCE \_\_\_\_\_  
BILL 14 (2023)

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SECTION 3. This ordinance takes effect upon approval and applies to the tax year beginning July 1, 2023.

INTRODUCED BY:

*Tony Watkins*

(br)

DATE OF INTRODUCTION:

MAR 02 2023

Honolulu, Hawaii

Councilmembers

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel

APPROVED this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_.

RICK BLANGIARDI, Mayor  
City and County of Honolulu