BILL050(25)
Testimony

MISC. COMM. 366

COUNCIL

COUNCIL Meeting

Meeting Date: Jul 9, 2025 @ 10:00 AM

Support: 2

Oppose: 1

I wish to comment: 0

Name:	Email:	Zip:
Jacob Wiencek	jacob.m.wiencek@pm.me	96815
Representing:	Position:	Submitted:
Self	Support	Jul 7, 2025 @ 10:16 PM

Testimony:

Aloha Councilmembers,

Homeowners are in dire need of property tax relief. The affordability crisis strangling our city's residents makes living here too expensive for too many. I applaud Chair Waters and Councilmembers Okimoto for introducing this bill, which offers a general property tax relief, alongside Bill 49, which provides relief to older homeowners. More must be done to relieve the cost-of-living crisis, and the Council should not be complacent. Nevertheless, these proposals are part of the solution.

I strongly urge the Council to SUPPORT this bill moving forward!

Name:	Email:	Zip:
Natalie Iwasa	iwasajunk@mail.com	96825
Representing:	Position:	Submitted:
Self	Oppose	Jul 8, 2025 @ 05:43 AM

Name:	Email:	Zip:
Ted Kefalas	tkefalas@grassrootinstitute.org	96813
Representing:	Position:	Submitted:
Grassroot Institute of Hawaii	Support	Jul 8, 2025 @ 07:06 AM

TO: Members of the Honolulu City Council

FROM: Natalie Iwasa, CPA, CFE
808-395-3233

DATE: Wednesday, July 9, 2025

SUBJECT: Bill 50, Real Property Taxes, Home Exemption - **OPPOSED**

Aloha Chair Waters and Councilmembers,

Thank you for this opportunity to testify on Bill 50, which would increase by $20,000 the home exemption for owners who occupy their homes.

Instead of increasing exemptions and putting more of a burden on other taxpayers, please remove exemptions that are unfair.

TMK 210260140000 is a commercial property in town owned by a credit union. They pay $1,000 per year in real property tax. **Without their exemption, the tax would be $291,181.**

In a 2024 statewide ranking report, that credit union was at the top with about 132,300 members and $2.7 billion in assets.

Credit unions compete directly with banks. To give them this type of tax benefit is simply outrageous. Credit unions should be paying the full amount. **This is unfair and results in the inequitable real property tax system we have**.

Please vote "NO" on Bill 50 and support removal of unfair exemptions.

GRASSROOT INSTITUTE OF HAWAII

1050 Bishop St. #508
Honolulu, HI 96813
808-864-1776
info@grassrootinstitute.org

Removing barriers to Hawaii's prosperity

July 9, 2025, 10 a.m.
Honolulu Hale

To: Honolulu City Council
Tommy Waters, Chair
Andria Tupola, Vice Chair

From: Grassroot Institute of Hawaii
Ted Kefalas, Director of Strategic Campaigns

RE: Bill 50 (2025) — RELATING TO REAL PROPERTY TAXATION

Aloha Chair Waters, Vice Chair Tupola and other members of the Council,

The Grassroot Institute of Hawaii **supports** Bill 50 (2025), which would increase the real property tax homeowner exemption for those 64 years old and under from $120,000 to $140,000 beginning in fiscal 2028.

Increasing the homeowner exemption by $20,000 would save each homeowner $70 at the current residential tax rate of $3.50 per $1,000 in assessed value.[1]

The exemption was last increased in 2023, for tax years beginning with fiscal 2024.[2] Passing Bill 50 (2025) now would head off possible increases in property values that could occur in the next two years.

Thank you for the opportunity to testify.

Ted Kefalas
Director of Strategic Campaigns
Grassroot Institute of Hawaii

[1] "Real Property Tax Rates for Tax Year July 1, 2024 to June 30, 2025," City and County of Honolulu, accessed July 3, 2025.
[2] Ordinance 23-33, Honolulu Records Collection, accessed July 3, 2025.