SUMMARY OF PROPOSED COMMITTEE DRAFT:

Bill 49 (2025)
RELATING TO REAL PROPERTY TAXATION.

The PROPOSED CD1 makes the following amendments:

A. Amends the proposed real property tax homeowner's exemption for taxpayers 65 years of age or over to $300,000 (from $180,000).

B. Makes miscellaneous technical and nonsubstantive amendments.

HONOLULU CITY COUNCIL

KE KANIHELA O KE KALANA O HONOLULU

CITY AND COUNTY OF HONOLULU

ORDINANCE _____

BILL **49 (2025), CD1**
PROPOSED

A BILL FOR AN ORDINANCE

RELATING TO REAL PROPERTY TAXATION.

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

SECTION 1. Purpose. The purpose of this ordinance is to amend provisions relating to the real property tax home exemption.

SECTION 2. Section 8-10.3, Revised Ordinances of Honolulu 2021 ("Exemption—Homes"), is amended by amending subsection (d) to read as follows:

"(d) A taxpayer who is 65 years of age or over on or before June 30 preceding the tax year for which the exemption is claimed and who qualifies for a home exemption under subsection (a) is entitled to a home exemption of [~~$160,000~~] $300,000 from the total assessed valuation of the real property.

For the purposes of this subsection, spouses who own property jointly, by the entirety, or in common, on which a home exemption under subsection (a) has been granted, are entitled to the [~~$160,000~~] home exemption under this subsection when at least one of the spouses qualifies for the exemption."

SECTION 3. Ordinance material to be repealed is bracketed and stricken. New material is underscored. When revising, compiling, or printing this ordinance for inclusion in the Revised Ordinances of Honolulu, the Revisor of Ordinances need not include the brackets, the material that has been bracketed and stricken, or the underscoring.

A BILL FOR AN ORDINANCE

SECTION 4. This ordinance takes effect upon its approval and applies to the tax years beginning July 1, 2027, and thereafter.

INTRODUCED BY:

Tommy Waters

Val A. Okimoto

DATE OF INTRODUCTION:

June 27, 2025
Honolulu, Hawai‘i

Councilmembers

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel

APPROVED this _____day of _____, 20 ___ .

RICK BLANGIARDI, Mayor
City and County of Honolulu

Report Title:
Real Property Tax Exemption; Home Exemption; Real Property Tax ("RPT"); Department of Budget and Fiscal Services ("BFS")

Description:
Amends the real property tax homeowner's exemption for taxpayers 65 years of age or over. Effective upon approval and applies to tax years beginning July 1, 2027, and thereafter.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.