BILL050(25)
Testimony

MISC. COMM. 372

*BUDGET (BUD)

***BUDGET (BUD) Meeting**

Meeting Date: Jul 22, 2025 @ 09:00 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 17, 2025 @ 07:41 PM

Testimony:

Aloha Councilmembers,

As a homeowner in Honolulu, I feel the relentless cost of living rises. Ever increases costs are driving working- and middle-class families to the financial brink and pushing others out of state. Increasing housing costs are the core driver of escalating costs.

I applaud Council Chair Waters and Councilmember Okimoto for introducing this bill to lower costs on hardworking homeowners like me. It will provide real, measurable relief. I strongly urge this Committee to SUPPORT this bill!

Name:	Email:	Zip:
Ted Kefalas	maliah@grassrootinstitute.org	96813
Representing:	Position:	Submitted:
Grassroot Institute of Hawaii	Support	Jul 21, 2025 @ 08:22 AM

Name:	Email:	Zip:
Natalie Iwasa	iwasajunk@mail.com	96825
Representing:	Position:	Submitted:
Self	Oppose	Jul 22, 2025 @ 05:34 AM

GRASSROOT INSTITUTE OF HAWAII

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

Removing barriers to Hawaii's prosperity

July 22, 2025, 9 a.m.
Honolulu Hale

To: Honolulu City Council Committee on Budget
Val Okimoto, Chair
Scott Nishimoto, Vice Chair

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

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

Aloha Chair Okimoto, Vice Chair Nishimoto and other members of the Committee,

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.

TO: Members of the Budget Committee

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

DATE: Tuesday, July 22, 2025

SUBJECT: Bill 50 and CD1, Real Property Taxes, Home Exemption - **OPPOSED**

Aloha Chair Okimoto and Councilmembers,

Thank you for this opportunity to testify on Bill 50, which would increase by $20,000 (from $120,000) the home exemption for owners who occupy their homes. The CD1 would more than double the exemption to $250,000.

The estimated cost of an additional $20,000 exemption would be approximately $10.6 million, based on current rates and number of properties receiving the exemption. If the exemption were increased to $250,000, **the cost to other taxpayers would be about $69 million** based on current rates and number of properties receiving the home exemption.

When will councilmembers stop unfairly rewarding those who are able to own a home and stop punishing those who provide housing for others?

When will the city change its tax policy to make it more equitable?

Please vote "NO" on Bill 50 and especially the CD1 and support removal of unfair exemptions.