

REPORT OF THE COMMITTEE ON BUDGET

Voting Members:

Val A. Okimoto, Chair; Scott Y. Nishimoto, Vice Chair;
Radiant Cordero, Esther Kia'aina, Augie Tulba, Tommy Waters

ADVANCE COPY

Committee Meeting Held
October 20, 2026

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

Mr. Chair:

Your Committee on Budget, which considered Bill 40 (2026), CD1 entitled:

"A BILL FOR AN ORDINANCE RELATING TO REAL PROPERTY TAXATION,"

which passed second reading and was the subject of a public hearing held at the
July 8, 2026 Council meeting, reports as follows:

The purpose of the bill is to address real property taxation.

At your Committee's meeting on October 20, 2026, Steven Takara, Real Property
Assessment Administrator, Department of Budget and Fiscal Services, provided
comments on the bill and answered questions from the Committee.

Your Committee received no oral testimony on the bill.

Your Committee received written testimony in support of the bill from Grassroot
Institute of Hawai'i, Chamber of Commerce Hawai'i, and five individuals. Testimony in
opposition was received from one individual. Comments were received from
11 individuals.

HONOLULU CITY COUNCIL
Ke Kanihela o ke Kalana o Honolulu
CITY AND COUNTY OF HONOLULU

ADOPTED ON _____

COMMITTEE REPORT NO. 281(26)

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Your Committee on Budget is in accord with the intent and purpose of Bill 40 (2026), CD1, and recommends that it pass third reading. (Ayes: Kia'āina, Nishimoto, Okimoto, Tulba – 4; Noes: None; Absent: Cordero, Waters – 2.)

Respectfully submitted,



Committee Chair

HONOLULU CITY COUNCIL
Ke Kanihela o ke Kalana o Honolulu
CITY AND COUNTY OF HONOLULU

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