



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. The purpose of this ordinance is to provide real property tax relief with respect to certain real property.

SECTION 2. Chapter 8, Article 7, Revised Ordinances of Honolulu 1990 ("Valuations"), is amended by adding a new section to be appropriately designated by the Revisor of Ordinances and to read as follows:

"Sec. 8-7. Valuation cap.

- (a) For the purposes of this section, "industrial real property with limited city services" means property that:
- (1) Has been classified as industrial;
 - (2) Does not receive city-provided refuse collection;
 - (3) Is located on a street that is not owned or maintained by the city; and
 - (4) Does not have a sidewalk that is maintained by the city.
- (b) Industrial real property with limited city services must be taxed on its assessed value; provided that, on a year-to-year basis, any increase in valuation must not exceed five percent per year."

SECTION 3. Section 8-7.1, Revised Ordinances of Honolulu 1990 ("Valuation—Considerations in fixing"), as amended by Ordinance 19-32, is amended by amending subsection (a) to read as follows:

- "(a) [The] Except as provided for in Section 8-7. , the director of budget and fiscal services shall cause the fair market value of all taxable real property to be determined and annually assessed by the market data and cost approaches to value using appropriate systematic methods suitable for mass valuation of real property for ad valorem taxation purposes, so selected and applied to obtain, as far as possible, uniform and equalized assessments throughout the city."



CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ORDINANCE _____

BILL 31 (2020), CD1

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SECTION 4. Ordinance material to be repealed is bracketed and stricken.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.

SECTION 5. This ordinance takes effect upon its approval and applies to tax years beginning July 1, 2022 and thereafter.

INTRODUCED BY:

Joey Manahan

Ann Kobayashi

DATE OF INTRODUCTION:

March 5, 2020
Honolulu, Hawaii

Councilmembers

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel

APPROVED this _____ day of _____, 20 _____.

KIRK CALDWELL, Mayor
City and County of Honolulu

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2

FILED
MAR 5 2022
PURSUANT TO ROH Sec. 1-2.4