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TO: Committee on Budget

FROM: Natalie Iwasa  
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REGULAR  
MEETING: 9 a.m. Wednesday, May 25, 2011

SUBJECT: Bill 3 Real Property Tax Exemption for Historic Residential Real Property -  
**OPPOSE**

Aloha Councilmembers,

Thank you for allowing me to provide additional testimony in opposition to Bill 3 which attempts to facilitate enforcement of requirements for the real property tax exemption of historic residential real properties.

This bill simply waters down current requirements and reduces the benefits of having the historic exemption.

It is fitting that the committee is also considering resolution 11-143, which would establish a real property tax advisory commission. It is appropriate that the council defer action on Bill 3 until the commission has time to review overall real property tax policies and make recommendations to the council on this issue.

Please hold this bill in committee.