



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 the definition of the "Residential A" real property tax classification.

SECTION 2. Section 8-7.1, Revised Ordinances of Honolulu 1990 ("Valuation—Considerations in fixing") is amended by amending subsection (i) to read as follows:

- "(i) "Residential A" shall mean a parcel, or portion thereof, which [either]:
 - (1) Is improved with no more than two single family dwelling units; and
 - (A) Has an assessed value of [~~\$1,000,000~~] \$1,500,000 or more;
 - (B) Does not have a home exemption; and
 - (C) Is zoned R-3.5, R-5, R-7.5, R-10 or R-20 or is dedicated for residential use;
 - (2) Is vacant land zoned R-3.5, R-5, R-7.5, R-10 or R-20[;] and has an assessed value of \$1,500,000 or more; or
 - (3) Is a condominium unit with an assessed valuation of [~~\$1,000,000~~] \$1,500,000 or more and does not have a home exemption.

Residential A excludes any parcel, or [a] portion thereof, improved with military housing located on or outside of a military base."

SECTION 3. Ordinance material to be repealed is bracketed. 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 bracketed material or the underscoring.



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SECTION 4. This ordinance shall take affect upon its approval and shall apply to the tax years beginning July 1, 2014.

INTRODUCED BY:

Ernest Martin (BR)

DATE OF INTRODUCTION:

October 2, 2013
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