

REPORT OF THE COMMITTEE ON BUDGET

Voting Members:

Ann H. Kobayashi, Chair; Joey Manahan, Vice Chair;
Carol Fukunaga, Trevor Ozawa, Kymberly Marcos Pine

Committee Meeting Held
May 18, 2016

Honorable Ernest Y. Martin
Chair, City Council
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Bill 35 (2016) entitled:

"A BILL FOR AN ORDINANCE RELATING TO THE REAL PROPERTY TAX
CREDIT FOR LOW INCOME HOMEOWNERS,"

which passed first reading at the May 4, 2016 Council meeting, reports as follows:

The purpose of the Bill is to modify the requirements regarding the real property tax credit for low-income homeowners.

The Deputy Director of Budget and Fiscal Services testified in support of the Bill noting that the financial impact, if the Bill were to be adopted, would be about \$161,000. He noted that the Department had concerns about the \$6,000 cap which would affect 18 taxpayers totaling \$21,000.

Your Committee received testimony from two individuals offering comments on the Bill.

CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON

JUN 01 2016

COMMITTEE REPORT NO.

170

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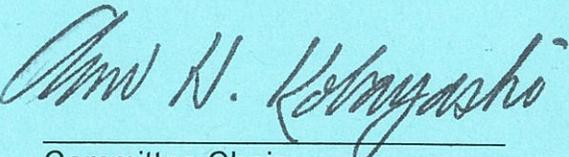
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Your Committee on Budget is in accord with the intent and purpose of Bill 35 (2016) and recommends that it pass second reading, be scheduled for a public hearing, and be referred back to Committee. (Ayes: Kobayashi, Fukunaga, Manahan, Ozawa, Pine – 5; Noes: None.)

Respectfully submitted,



Committee Chair

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