

Speaker Registration/Testimony

Name Schuyler Cole
 Phone 8085548113
 Email luckycolenet@gmail.com
 Meeting Date 03-22-2017
 Council/PH Committee Council
 Agenda Item Bill 7
 Your position on the matter Comment
 Representing Self
 Organization
 Do you wish to speak at the hearing? No

RECEIVED
 CITY CLERK
 C & C OF HONOLULU
 2017 MAR 20 PM 1:02

Bill 7 does not address the legal problems with the Residential A tax classification. It specifically does not address the uniformity issue if the initial rate is higher than the residential class. This appears to be the case based on an initial rate of \$4.50 as reported 3/20 by the Star advertiser. Assuming a continuation of the \$3.50 rate for the legal residential property tax class than an investor (2nd home and rental) owner whose property is valued at the one million dollar cliff will have a reduced penalty of \$1,000 rather than the \$2,500 in the prior three years.

Written Testimony

This is not a political issue but a legal issue; the City has an obligation to be fair and equitable to all people even those who happen to have an investment property which becomes worth a million dollars.
 The City needs to bite the bullet and eliminate this political tax classification either by setting a consistent rate for the first million or the more straight forward and legal approach of eliminating this Class.
 The simple approach is to eliminate Residential A and adopt a two tier rate for the residential class excluding those with owner occupant exemptions.
 With a two rate structure there is no need for the Residential A political tax classification.

Testimony Attachment
 Accept Terms and Agreement 1

MISC. COM. 1131

COUNCIL