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PTRNOW

PROPERTY TAX RELIEF NOW

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February 23, 2006

Mr. Donovan Dela Cruz Chairman
Honolulu City Council

Re; Bill 12 (2006),FD1,CD1

Dear Chairman Dela Cruz

My name is Bob Grantham. I am testifying on behalf of PTRNOW, Property Tax relief NOW, a grassroots effort started by myself and John Elliott January 5th, 2006. Our effort has spread island wide and we now have over 9,000 signatures on our petition.

We have testified several times on bill 12 and are pleased that the Council members have worked so diligently in moving this bill along. We do recognize that this bill affords the Mayor or the Council the opportunity to propose different tax rates. With that privilege comes accountability. Once the mechanism in this bill comes up with the proposed tax rate, including the increase in the City's uncontrollable costs, any further increase will rest solely with the Mayor and Council and they will be accountable to all of us. It will no longer be fashionable or easy to say that the increase is due to the real estate market and its components

While setting the tax rates, we suggest you consider our attached exhibit which points out the recently growing trend which in 2007 will result in 62.8 percent of the total property tax revenue coming from residential and apartments and 37.2 percent coming from all other classes.

We urge the passage of bill 12 and thank the Council for all the work they have done in providing property tax relief NOW.

Respectfully submitted,



Bob Grantham .

Misc. Com. No. 0545

COUNCIL

WHAT'S WRONG WITH THIS PICTURE ?

% OF TOTAL PROPERTY TAX REVENUE	<u>BLUE RESIDENTIAL & APARTMENTS</u>						<u>RED ALL OTHERS</u>				
	1997 (1)	1998 (2)	1999 (3)	2000 (4)	2001 (5)	2002 (6)	2003 (7)	2004 (8)	2005 (9)	2006 (10)	2007 (11)
	51.6	50.5	50.3	50.2	50.7	51.3	52.2	52.4	54.3	60.0	62.8
	48.4	49.5	49.7	49.8	49.3	48.7	47.8	47.6	45.7	40.0	37.2

DATA
FROM
BURT
GOLDENBERG
2/18/2006

