

DEPARTMENT OF BUDGET AND FISCAL SERVICES
CITY AND COUNTY OF HONOLULU
530 SOUTH KING STREET, ROOM 202 • HONOLULU, HAWAII 96813
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MUFI HANNEMANN
MAYOR



MARY PATRICIA WATERHOUSE
DIRECTOR

PATRICK T. KUBOTA
DEPUTY DIRECTOR

April 11, 2007

The Honorable Todd Apo, Chair
and Members of the Budget Committee
Honolulu City Council
530 South King Street, Room 202
Honolulu, Hawaii 96813

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CITY CLERK
HONOLULU, HAWAII

Dear Chair Apo and Members:

Bill 16, CD1 (2007) provides a one-time real property tax credit for homeowners with a homeowner's exemption. This is similar to the tax credit that was given to homeowners with home exemptions for tax year 2006-2007.

For the fiscal year 2008, there are 139,637 homeowner exemptions. With the proposed tax credit set at \$200, the total tax credit for the county will amount to approximately \$28,000,000.

We have submitted tax relief measures, including a one-time tax credit of \$376 (approximately \$58 million) with our proposed budget and are willing to work with the Council on providing a tax relief package that balances fiscal obligations with tax relief.

Please call me at 523-4617, if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "M. Waterhouse".

Mary Patricia Waterhouse, Director
Department of Budget and Fiscal Services

APPROVED:

A handwritten signature in black ink, appearing to read "Wayne M. Hashiro".
Wayne M. Hashiro, P.E.
Managing Director

Dept. Com. No. 290
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