

RESOLUTION 07-80 PROPOSED CD1

BILL 16 (2007), CD1

		2008 (FY '07-'08)			
	VALUATION FOR TAXATION (X 1,000)	TAX RATE PER \$ 1,000 VALUATION	AMOUNT OF TAXATION	% OF TOTAL	
1	IMPROVED RES	3.29	331,822,935	41.9	
2	APARTMENTS	3.29	126,180,538	15.9	
	SUBTOT(1+2)	3.29	458,003,473	57.8	
3	COMMERCIAL	12.50	153,531,350	19.4	
4	INDUSTRIAL	12.50	83,899,113	10.6	
5	HOTEL/RESORT	12.50	85,905,200	10.8	
	SUBTOT(3+4+5)	12.50	323,335,663	40.8	
6	AGRICULTURAL *	5.70	6,012,839	0.8	
7	PRESERVATION	5.70	1,991,751	0.3	
8	UN-IMPROVED RES	5.70	2,458,171	0.3	
9	VACANT AGRICULTURAL	8.50	947,954	0.1	
	SUBTOT(6+7+8+9)		11,410,714	1.4	
	TOTAL ALL CLASSES		792,749,850	100.0	

DISCOUNT OF 200 X 139,637 = 27,927,400
 OR 3.09 X 139,210,781 DIV BY 1,000 = 430,161,313
 458,003,473 MINUS 430,161,313 = 27,842,159

		2008 (FY '07-'08)			
	VALUATION FOR TAXATION (X 1,000)	TAX RATE PER \$ 1,000 VALUATION	AMOUNT OF TAXATION	% OF TOTAL	
	100,858,035	3.09	311,651,328		
	38,352,747	3.09	118,509,988		
	139,210,782	3.09	430,161,316	56.2	
	<u>SAME</u>		153,531,350		
	<u>AS</u>		83,899,113		
	<u>RES</u>		85,905,200		
			323,335,663		
		<u>07-80</u>	6,012,839		
		<u>PROP</u>	1,991,751		
			2,458,171		
		<u>CD1</u>	947,954		
			11,410,714	1.5	
			764,907,693	100.0	

RECEIVED
 MAY 23 10 21 AM '07
 CITY CLERK
 HONOLULU, HAWAII
 425

PROPERTY TAX RELIEF NOW PROPOSAL

Bob Oram TFAV

THE 200 DOLLAR DISCOUNT TO OWNER-OCCUPANTS WOULD ONLY BENEFIT 139,637 PROPERTY OWNERS, WHEREAS USING THE \$27,927,400 (200 X 139,637) TO FURTHER REDUCE THE TAX RATE FOR RESIDENTIAL AND APARTMENTS TO \$3.09 WOULD BENEFIT 250,085 PROPERTY OWNERS, (110,448 MORE), AND ALSO THE PEOPLE OF THIS ISLAND WHO ARE RENTERS. IN ADDITION THIS WOULD COME CLOSER TO ACHIEVING RESOLUTION 07-60, PROPOSED CD1.