



A BILL FOR AN ORDINANCE

RELATING TO THE REAL PROPERTY TAX CREDIT FOR LOW-INCOME HOMEOWNERS.

BE IT ORDAINED by the People of the City and County of Honolulu:

SECTION 1. Purpose. The purpose of this ordinance is to permit more taxpayers to qualify for the real property tax credit for low-income homeowners.

SECTION 2. Section 8-13.1, Revised Ordinances of Honolulu 1990 ("Definitions"), as amended, is amended by amending the definition of "Income" to read as follows:

""Income" means [the sum of] federal total income as defined in the Internal Revenue Code of the United States of 1954, as amended[, and all nontaxable income, including but not limited to (1) tax-exempt interest received from the federal government or any of its instrumentalities, (2) the gross amount of any IRA distribution, pension or annuity benefits received (including Railroad Retirement Act benefits and veterans disability pensions), excluding rollovers, (3) all payments received under the federal Social Security and state unemployment insurance laws, (4) nontaxable contributions to public or private pension, annuity and/or deferred compensation plans, and (5) federal cost of living allowances]. All income set forth in the tax return filed by the titleholder, whether the tax return is a joint tax return or an individual tax return, shall be considered the titleholder's income. "Income" does not include nonmonetary gifts from private sources, or surplus foods or other relief in kind provided by public or private agencies."

SECTION 3. Ordinance material to be repealed is bracketed. When revising, compiling, or printing this ordinance for inclusion in the Revised Ordinances of Honolulu, the revisor of ordinances need not include the bracketed material.



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SECTION 4. This ordinance shall take effect upon its approval and shall apply to tax years beginning July 1, 2010 and thereafter.

INTRODUCED BY:

[Handwritten signature]

DATE OF INTRODUCTION:

FEB 26 2009

Honolulu, Hawaii

Councilmembers

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel

APPROVED this _____ day of _____, 20____.

MUFU HANNEMANN, Mayor
City and County of Honolulu