

TO: Members of the Budget Committee of the Honolulu City Council

DATE: Tuesday, November 3, 2009

FROM: Natalie Iwasa
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REGULAR MEETING: Wednesday, November 4, 2009, 9 a.m.

SUBJECT: Bills 9 and 75 - Real Property Taxation

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Aloha Councilmembers,

Thank you for this opportunity to provide comments on Bills 9 and 75 regarding real property tax credits for low-income homeowners. In light of passage of Bill 51 which created a separate class for homeowner-occupants, please consider the impact increased credits will have on the other classes, particularly renters.

Mayor Hannemann has been quoted as saying, "In having a separate class, we're really addressing those folks, in my opinion, who have the ability to pay a higher rate." He wants to "stick it" to speculators and investors who own properties that people like my husband and I live in. While council is responsible for setting the real property rates, we have seen what can happen during last minute discussions.

Please consider including a provision or a separate bill for a tax credit for low-income renters.