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## HOUSE RESOLUTION

REQUESTING THE CITY AND COUNTY OF HONOLULU TO CONSIDER FREEZING  
INCREASES IN TAX RATES FOR RESIDENTIAL PROPERTIES.

1           WHEREAS, there has been a tremendous increase in real  
2 estate values as illustrated by the figures at the end of 2005,  
3 showing that Honolulu real property values climbed an average of  
4 26 percent with the median sales price for a single-family home  
5 estimated at \$615,000, an increase of over 35 percent since  
6 2004; and

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8           WHEREAS, the increase in property assessment values,  
9 coupled with the current property tax rate, have greatly  
10 impacted homeowners; and

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12           WHEREAS, according to city officials, the increased  
13 property tax revenues will account for an estimated \$125,000,000  
14 in the next fiscal year; and

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16           WHEREAS, the increased property tax places considerable  
17 strain on Hawaii homeowners who must also deal with many other  
18 expenses attributed to Hawaii's high cost of living; and

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20           WHEREAS, many homeowners on Oahu have voiced their concerns  
21 about the large and sudden increases in their real property  
22 assessments; and

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24           WHEREAS, these sudden increases may force long-term  
25 residents and retirees to return to work or curtail their  
26 spending to pay the increases in their residential property tax;  
27 and

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29           WHEREAS, homeowners in the City and County (C&C) of  
30 Honolulu have called for creative property tax reform and point  
31 to California's Proposition 13, which placed a freeze on  
32 property tax rates; and

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1 WHEREAS, the House of Representatives recognizes and  
 2 respects that all functions, powers, and duties relating to the  
 3 taxation of real property shall be exercised exclusively by the  
 4 counties, as provided for by Section 3 of Article VIII of the  
 5 Constitution of the State; now, therefore,  
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7 BE IT RESOLVED by the House of Representatives of the  
 8 Twenty-third Legislature of the State of Hawaii, Regular Session  
 9 of 2006, that the C&C of Honolulu is requested to consider  
 10 freezing increases in tax rates for residential properties; and  
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12 BE IT FURTHER RESOLVED that the Mayor and the City Council  
 13 of the C&C of Honolulu are requested to evaluate the current  
 14 real property tax assessment rates and the most effective  
 15 solutions and alternatives to help homeowners of Honolulu with  
 16 their heavy tax burden; and  
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18 BE IT FURTHER RESOLVED that certified copies of this  
 19 Resolution be transmitted to the Mayor and Council Chair of the  
 20 City and County of Honolulu.  
 21  
 22  
 23

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