

SENATE CONCURRENT RESOLUTION

URGING THE COUNTY COUNCILS TO ASSIST LOW-INCOME HOMEOWNERS.

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2 WHEREAS, real property in Hawaii is subject to a tax
3 assessed by the counties as a percentage of the property's fair
4 market value; and

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6 WHEREAS, Hawaii home prices increased by approximately
7 thirty per cent in 2005; and

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9 WHEREAS, Hawaii home prices are projected to rise by ten to
10 twenty per cent in 2006; and

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12 WHEREAS, this real estate boom has resulted in increasing
13 property values and property tax assessments throughout the
14 State, causing real hardship for homeowners, especially
15 low-income and the elderly on a fixed income; now, therefore,

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17 BE IT RESOLVED by the Senate of the Twenty-third
18 Legislature of the State of Hawaii, Regular Session of 2006, the
19 House of Representatives concurring, that the county councils
20 are urged to provide tax relief to benefit those who are most
21 negatively affected by rising tax assessments, including those
22 with incomes under \$50,000; and

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24 BE IT FURTHER RESOLVED that a certified copy of this
25 Concurrent Resolution be transmitted to the chairpersons of the
26 county councils, and the mayors and directors of finance of each
27 county.

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