

SENATE 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,
19 that the county councils are urged to provide tax relief to
20 benefit those who are most negatively affected by rising tax
21 assessments, including the elderly and those with incomes under
22 \$50,000; and

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

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30 OFFERED BY:

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