

STAND. COM. REP. NO.

3104

Honolulu, Hawaii

MAR 30 2006

RE: S.R. No. 63

Honorable Robert Bunda
President of the Senate
Twenty-Third State Legislature
Regular Session of 2006
State of Hawaii

Sir:

Your Committees on Intergovernmental Affairs and Commerce, Consumer Protection, and Housing, to which was referred S.R. No. 63 entitled:

"SENATE RESOLUTION URGING THE COUNTY COUNCILS TO ASSIST LOW-INCOME HOMEOWNERS,"

beg leave to report as follows:

The purpose of this measure is to urge the county councils to assist low-income homeowners.

The Hawaii Association of Realtors submitted testimony in support of this measure.

The recent increase in real property values has resulted in an increase in real property tax assessments throughout the State. This poses a financial hardship for homeowners who now face a much larger tax obligation. Elderly residents as well as residents with low or fixed incomes are especially impacted by the increase in their tax assessments.

Your Committees find that the county councils should be urged to provide tax relief to benefit homeowners who are most negatively affected by the increase in the tax assessments, including those homeowners with incomes under \$50,000.

As affirmed by the records of votes of the members of your Committees on Intergovernmental Affairs and Commerce, Consumer Protection, and Housing that are attached to this report, your

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Committees concur with the intent and purpose of S.R. No. 63 and recommend its adoption.

Respectfully submitted on behalf of the members of the Committees on Intergovernmental Affairs and Commerce, Consumer Protection, and Housing,



RON MENOR, Chair



DAVID Y. ISE, Chair



