



CITY COUNCIL

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COUNCILMEMBER DJOU: COUNCIL ADVANCED TAX RELIEF FOR RENEWABLE ENERGY

Today, the Honolulu City Council Budget Committee unanimously advanced Bill 58 (2009), introduced by Councilmember Charles K. Djou, affording a real property tax exemption for renewable energy improvements.

“Reducing Hawaii’s use of fossil fuel is an important policy objective and I am happy that my bill giving a property tax exemption to renewable energy improvements took an important step forward today,” stated Councilmember Djou. “This measure makes it a little easier for entrepreneurs to initiate renewable energy projects. My bill will also help preserve Oahu’s precious open space by encouraging renewable energy production on vacant land and reduce the pressure for more urban development.”

If enacted, Bill 58 will exempt renewable energy improvements such as solar and wind farms from real property taxation. Djou’s bill is supported by both energy companies and property developers, such as Tesoro and Castle & Cooke, as well as environmental organizations such as the Sierra Club. Djou’s measure goes to second reading on August 28th. Djou hopes to have Bill 58 pass final reading and sent to the mayor by September 16th and be effective for this coming tax year.

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