



CITY COUNCIL

CITY AND COUNTY OF HONOLULU

Honolulu, Hawaii 96813-3065/Telephone 547-7000

Charles K. Djou

Councilmember, District IV

Chair, Executive Matters & Legal Affairs Committee

Phone: (808) 768-5004 / Facsimile: (808) 768-5011

Email: cdjou@honolulu.gov

Web: www.honolulu.gov/council/d4

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For More Information, Please Contact:
Councilmember Charles K. Djou
Phone: (808) 265-2858

COUNCILMEMBER DJOU: COUNCIL PROPERLY KILLED MAYOR'S HOMEOWNER TAX RATE PLAN

Today, the Honolulu City Council Budget Committee decided to kill the mayor's plan to establish a new homeowner tax rate.

"The City Council's budget committee made the right call today to kill the mayor's proposed homeowner tax rate proposal, recognizing that this plan is just a Trojan horse for raising taxes. It makes more sense to offer homeowners a real property tax exemption, as we currently have in the law, giving all home owners the same tax break rather than give wealthier homeowners a larger tax break as the mayor wants," stated Councilmember Djou. "I have also long supported tax simplification and was proud to have been part of the reform effort to reduce the number of tax rates from nine to two in 2003. The mayor's proposal would have created a fifth separate rate for real property taxes and needlessly complicates our tax code."

Councilmember Djou introduced a bill to increase the homeowners' real property exemption from \$80,000 to \$100,000 in reaction to the proposal to stop the mayor's homeowner rate plan.

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