



CITY COUNCIL

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COUNCILMEMBER DJOU: COUNCIL PASSES TAX RELIEF FOR RENEWABLE ENERGY

Today, the Honolulu City Council unanimously passed Bill 58 CD1 FD1 (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 will be sent to the Mayor for his signature,” stated Councilmember Djou. “This measure will make it easier for entrepreneurs to initiate renewable energy projects. Bill 58 will also help preserve Oahu’s precious open space by encouraging renewable energy production on vacant land and reducing the pressure for more urban development.”

Bill 58 will exempt renewable energy improvements such as solar and wind farms from real property taxation. Djou’s bill received strong support from energy companies and property developers, such as Tesoro and Castle & Cooke, as well as environmental organizations such as the Sierra Club.

Councilmember Djou’s bill now goes to the Mayor, who has 10 business days to sign, veto or let the bill become law without his signature.

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