

COUNTY COUNCIL
COUNTY OF KAUAI

Resolution No. 2017-25, Draft 1

**RESOLUTION ESTABLISHING THE REAL PROPERTY TAX RATES
FOR THE FISCAL YEAR JULY 1, 2017 TO JUNE 30, 2018
FOR THE COUNTY OF KAUAI**

WHEREAS, under the provisions of Sec. 5A-6.3, Chapter 5A, Kauai County Code 1987, as amended, the Council of the County of Kauai desires to fix and establish the real property tax rates for the tax year July 1, 2017 to June 30, 2018, by June 20, 2017; and

WHEREAS, the Department of Finance has certified that the net value of taxable real property in the County for the tax year 2017-2018 is \$19,015,222,250; and

WHEREAS, together with the Deputy Director of Finance's February 22, 2017 certification transmitted to the Council on March 14, 2017, and the Director of Finance's Supplemental Property Tax Revenue Information dated March 14, 2017, the Council was informed that due to the Home Preservation Limit Differential and Very Low Income Tax Credit, there is an estimated loss in tax revenues of \$85,653.00 and \$112,705.00, respectively; now therefore,

BE IT RESOLVED BY THE COUNCIL OF THE COUNTY OF KAUAI, STATE OF HAWAII, that the Council does hereby fix and establish the real property tax rates for the several classes of real property for the Fiscal Year July 1, 2017 to June 30, 2018, as computed in Exhibit I attached hereto:

	Tax Rate (Per \$1,000.00 Net Assessed Valuation)
Homestead	\$ 3.05
Residential	\$ 6.05
Vacation Rental	\$ 8.85
Hotel and Resort	\$10.85
Commercial	\$ 8.10
Industrial	\$ 8.10
Agricultural	\$ 6.75
Conservation	\$ 6.75
Residential Investor	\$ 7.05
Commercialized Home Use	\$ 5.05

Introduced by: /s/ ARRYL KANESHIRO
(By Request)

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	Aye	Nay	Excused	Refused
Brun	X			
Chock	X			
Kagawa			X	
Kaneshiro	X			
Kawakami	X			
Kapozo	X			
Dukimura	X			
Total	6	0	1	0

Certificate Of Adoption

We hereby certify that Resolution No. 2017-25, Draft 1 was adopted by the Council of the County of Kauai, State of Hawaii, Lihu'e, Kauai, Hawaii, on May 31, 2017.



County Clerk



Chairman & Presiding Officer

Dated June 1, 2017

EXHIBIT I

	NET TAXABLE VALUE - 100% FMV - Less Exemptions - Less 50% Appeals	REVENUE BY CLASSES	TAX REVENUE	TAX RATE
HOMESTEAD	4,347,976,850	10.57%	13,261,329	3.05
RESIDENTIAL	4,668,634,800	22.52%	28,245,241	6.05
VACATION RENTAL	2,974,257,300	20.99%	26,322,177	8.85
HOTEL AND RESORT	2,310,966,400	19.99%	25,073,985	10.85
COMMERCIAL	1,215,055,800	7.85%	9,841,952	8.10
INDUSTRIAL	373,225,950	2.41%	3,023,130	8.10
AGRICULTURAL	856,452,500	4.61%	5,781,054	6.75
CONSERVATION	91,571,100	0.49%	618,105	6.75
RESIDENTIAL INVESTOR	1,128,009,400	6.34%	7,952,466	7.05
COMMERCIALIZED HOME USE	1,049,072,150	4.22%	5,297,814	5.05
Subtotal -	----- 19,015,222,250	----- 100.00%	----- 125,417,255	
Less:				
Home Preservation Limit Differential			(85,653)	
Very Low Income Tax Credit			(112,705)	
		Total	----- <u>125,218,897</u>	