

COUNTY COUNCIL
COUNTY OF KAUAI

Resolution

No. 2023-33, Draft 1

**RESOLUTION ESTABLISHING THE REAL PROPERTY TAX RATES
FOR THE FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024
FOR THE COUNTY OF KAUAI**

WHEREAS, pursuant to Section 5A-6.3, 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, 2023 to June 30, 2024, by June 20, 2023; and

WHEREAS, the Department of Finance has certified that the net value of taxable real property in the County for the tax year 2023-2024 is \$30,780,394,100; and

WHEREAS, via the certification from the Director of Finance dated March 6, 2023 and transmitted to the Council on March 15, 2023, and the Supplemental Property Tax Revenue Information from the Director of Finance dated March 15, 2023, the Council was informed of an estimated loss in tax revenues of: \$305,096 due to the Very Low-Income Tax Credit, and \$16,354 due to the Home Preservation Limit Differential; 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, 2023 to June 30, 2024, as computed in Exhibit I attached hereto:

	Tax Rate (Per \$1,000.00 Net Assessed Valuation)
Homestead	\$ 2.59
Residential	\$ 5.45
Vacation Rental	\$ 9.85
Hotel and Resort	\$10.85
Commercial	\$ 8.10
Industrial	\$ 8.10
Agricultural	\$ 6.75
Conservation	\$ 6.75
Residential Investor	\$ 9.40
Commercialized Home Use	\$ 5.05

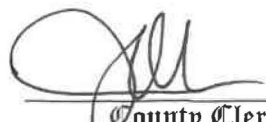
Introduced by: /s/ MEL RAPOZO
(By Request)

V:\BUDGET\23-24 Budget Documents\Bills & Resolutions\Resolution No. 2023-33 FY 2023-2024 RPT Resolution (RESOLUTION NO 2023-33 DRAFT 1) JA_jy.doc

	Ave	Nay	Excused	Refused
Bulosan			X	
Carvalho	X			
Cowden	X			
DeCosta	X			
Kagawa	X			
Kuali'i	X			
Rapoza	X			
Total	6	0	1	0

Certificate Of Adoption

We hereby certify that Resolution No. 2023-33, Draft 1 was adopted by the Council of the County of Kauai, State of Hawaii, Lihu'e, Kauai, Hawaii, on May 31, 2023.



 County Clerk
 Dated June 1, 2023



 Chairman & Presiding Officer

EXHIBIT I

	NET TAXABLE VALUE - 100% FMV - Less Exemptions - Less 50% Appeals	REVENUE BY CLASSES	TAX REVENUE	TAX RATE
HOMESTEAD	6,254,091,400	7.39%	16,198,097	2.59
RESIDENTIAL	5,440,886,100	13.53%	29,652,829	5.45
VACATION RENTAL	5,388,386,000	24.21%	53,075,602	9.85
HOTEL AND RESORT	3,505,078,300	17.35%	38,030,100	10.85
COMMERCIAL	1,666,131,900	6.16%	13,495,668	8.10
INDUSTRIAL	613,314,700	2.27%	4,967,849	8.10
AGRICULTURAL	1,569,173,200	4.83%	10,591,919	6.75
CONSERVATION	124,291,400	0.38%	838,967	6.75
RESIDENTIAL INVESTOR	4,810,257,000	20.63%	45,216,416	9.40
COMMERCIALIZED HOME USE	1,408,784,100	3.25%	7,114,360	5.05
Subtotal -	----- 30,780,394,100	----- 100.00%	----- 219,181,807	
Less:				
Home Preservation Limit Differential			(16,354)	
Very Low-Income Tax Credit			(305,096)	
		Total	<u>218,860,357</u>	