

# Resolution No. 2016-35

## RESOLUTION ESTABLISHING THE REAL PROPERTY TAX RATES FOR THE FISCAL YEAR JULY 1, 2016 TO JUNE 30, 2017 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, 2016 to June 30, 2017, by June 20, 2016; and

WHEREAS, the Department of Finance has certified that the net value of taxable real property in the County for the tax year 2016-2017 is \$18,126,876,800; and

WHEREAS, together with the Deputy Director of Finance's February 19, 2016 certification transmitted to the Council on March 14, 2016, and the Director of Finance's Supplemental Property Tax Revenue Information dated March 11, 2016, 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 \$56,498.00 and \$38,213.00, 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, 2016 to June 30, 2017, 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:

*Arryl Kaneshiro*  
ARRYL KANESHIRO  
(By Request)

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	Aye	Nay	Excused	Recused
Chock	X			
Hooser	X			
Kagawa	X			
Kaneshiro	X			
Kuali'i	X			
Kapozo			X	
Dukimura	X			
<b>Total</b>	6	0	1	0

### Certificate Of Adoption

We hereby certify that Resolution No. 2016-35 was adopted by the Council of the County of Kauai, State of Hawaii, Lihu'e, Kauai, Hawaii, on June 1, 2016.

*[Signature]*  
County Clerk  
Dated June 1, 2016

*[Signature]*  
Chairman & Presiding Officer

EXHIBIT I

	NET TAXABLE VALUE - 100% FMV - Less Exemptions <u>- Less 50% Appeals</u>	REVENUE <u>BY CLASSES</u>	TAX <u>REVENUE</u>	TAX <u>RATE</u>
HOMESTEAD	4,243,898,900	10.85%	12,943,892	3.05
RESIDENTIAL	4,447,715,450	22.57%	26,908,678	6.05
VACATION RENTAL	2,805,338,000	20.82%	24,827,241	8.85
HOTEL AND RESORT	2,181,057,050	19.85%	23,664,469	10.85
COMMERCIAL	1,208,282,800	8.21%	9,787,091	8.10
INDUSTRIAL	358,569,900	2.44%	2,904,416	8.10
AGRICULTURAL	838,718,500	4.75%	5,661,350	6.75
CONSERVATION	90,486,850	0.51%	610,786	6.75
RESIDENTIAL INVESTOR	1,037,267,950	6.13%	7,312,739	7.05
COMMERCIALIZED HOME USE	915,541,400	3.88%	4,623,484	5.05
Subtotal -	----- 18,126,876,800	----- 100.00%	----- 119,244,147	
Less:				
Home Preservation Limit Differential			(56,498)	
Very Low Income Tax Credit			(38,213)	
		Total	<u>119,149,436</u>	