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# A BILL FOR AN ACT

RELATING TO TAXATION.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. Chapter 46, Hawaii Revised Statutes, is amended  
2 by adding a new section to be appropriately designated and to  
3 read as follows:

4           "§46- Affordable housing; real property tax relief; date  
5 of transfer. Each county shall apply any applicable real  
6 property tax exemptions, reduced assessments, or tax  
7 classifications for any affordable housing subject to income,  
8 resale, or occupancy restrictions as of the date a qualifying  
9 owner takes title to the affordable housing for the upcoming tax  
10 period, consistent with county procedures."

11           SECTION 2. New statutory material is underscored.

12           SECTION 3. This Act shall take effect on April 19, 2042.



S.B. NO. 3333  
S.D. 1

**Report Title:**

Counties; Real Property Tax Relief; Affordable Housing; Transfer  
Date

**Description:**

Requires each county to apply any applicable real property tax exemptions, reduced assessments, or tax classifications for any affordable housing subject to income, resale, or occupancy restrictions as of the date a qualifying owner takes title to the affordable housing for the upcoming tax period, consistent with county procedures. Effective 4/19/2042. (SD1)

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

