

**MICHAEL P. VICTORINO**  
Mayor

**SCOTT K. TERUYA**  
Director

**MAY-ANNE A. ALIBIN**  
Deputy Director



**DEPARTMENT OF FINANCE**  
COUNTY OF MAUI  
200 S. HIGH STREET  
WAILUKU, MAUI, HAWAII 96793  
[www.mauicounty.gov](http://www.mauicounty.gov)

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OFFICE OF THE  
COUNTY CLERK

April 19, 2022

Honorable Michael P. Victorino  
Mayor, County of Maui  
200 South High Street  
Wailuku, Hawaii 96793

APPROVED FOR TRANSMITTAL

*Michael P. Victorino* 4/19/22  
Mayor Date

For Transmittal to:

Honorable Alice L. Lee, Council Chair  
and Members of Maui County Council  
200 South High Street  
Wailuku, Hawaii 96793

Dear Chair Lee and Members:

**SUBJECT: FISCAL YEAR 2022-2023 CERTIFICATION OF NET TAXABLE  
REAL PROPERTY**

I am very pleased to submit the Fiscal Year 2022-2023 certification of the net taxable real property valuation for the County of Maui, in accordance with Section 3.48.135 and Section 3.48.580 of the Maui County Code.

The Fiscal Year 2022-2023 net taxable value of real property for revenue projection is \$58,699,850,560, an increase by 8.5% over last year's certified value of \$54,115,157,230. The net values multiplied by the Mayor's proposed tax rates will generate a total of \$417,346,806 in revenues. After deducting \$492,776 for the circuit breaker adjustment and adding \$2,138,611 for the minimum tax, the real property taxes will generate a total of \$418,992,641 in revenues.

Attached is a bound hard copy and an electronic copy in compact disc format of the Real Property Tax Certification, 2022 Assessment for the Fiscal Year 2023. The assessment list and the certified values will also be available to the public through the County of Maui's website at <https://www.mauicounty.gov/1108/Assessed-Values>.

COUNTY COMMUNICATION NO. 22-103

*Honorable Alice L. Lee, Council Chair*

*April 19, 2022*

*Page 2*

Thank you for your attention to this matter. If you have any questions, please contact me at phone no. (808) 270-7474, or Ms. Marcy Martin, AAS, County Real Property Tax Administrator at phone no. (808) 463-3155.

Sincerely,



SCOTT K. TERUYA  
Director of Finance

xc: Marcy Martin, AAS, Real Property Tax Administrator

Attachment: CD titled Fiscal Year 2022-2023 Real Property Assessment Division Certification, including the Assessment List and Value Certification



**COUNTY OF MAUI  
DEPARTMENT OF FINANCE  
REAL PROPERTY ASSESSMENT DIVISION**

# **REAL PROPERTY TAX CERTIFICATION**

**2022 Assessment Year  
Fiscal Year 2023**



**CERTIFICATION**  
FISCAL YEAR 2022-2023

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## 2022 ASSESSMENT YEAR - FISCAL YEAR 2023

Maui County Code 3.48.580

## Estimated Revenues Derived Using the Tax Rates Set Forth in the Proposed Budget

LAND CLASS	LAND CLASS DESCRIPTION	CERTIFIED VALUE FOR TAX RATE PURPOSES	PROPOSED TAX RATE	ESTIMATED REVENUE
0	TIME SHARE	\$ 2,812,982,050	14.60	\$ 41,069,538
1	NON-OWNER-OCCUPIED	15,536,933,345		102,631,256
	Tier 1 - up to \$800,000	9,221,733,395	6.00	55,330,400
	Tier 2 - \$800,001 to \$1,500,000	2,147,162,910	6.50	13,956,559
	Tier 3 - more than \$1,500,000	4,168,037,040	8.00	33,344,296
10	COMMERCIALIZED RESIDENTIAL	231,435,385	4.40	1,018,316
11	SHORT TERM RENTAL	13,455,886,320		149,832,230
	Tier 1 - up to \$800,000	8,606,375,400	11.11	95,616,831
	Tier 2 - \$800,001 to \$1,500,000	1,982,452,600	11.15	22,104,346
	Tier 3 - more than \$1,500,000	2,867,058,320	11.20	32,111,053
12	LONG TERM RENTAL	1,110,522,900		6,195,254
	Tier 1 - up to \$800,000	945,917,900	5.35	5,060,661
	Tier 2 - \$800,001 to \$1,500,000	88,900,700	5.95	528,959
	Tier 3 - more than \$1,500,000	75,704,300	8.00	605,634
2	APARTMENT	377,821,700	5.55	2,096,910
3	COMMERCIAL	2,669,120,310	6.10	16,281,634
4	INDUSTRIAL	2,074,671,050	7.05	14,626,431
5	AGRICULTURAL	1,310,191,545	5.94	7,782,538
6	CONSERVATION	312,645,700	6.43	2,010,312
7	HOTEL/RESORT	3,704,721,530	10.40	38,529,104
9	OWNER-OCCUPIED	15,102,918,725		35,273,283
	Tier 1 - up to \$800,000	12,818,636,475	2.30	29,482,864
	Tier 2 - \$800,001 to \$1,500,000	1,290,275,950	2.40	3,096,662
	Tier 3 - more than \$1,500,000	994,006,300	2.71	2,693,757
<b>SUB-TOTALS</b>		<b>\$ 58,699,850,560</b>		<b>\$ 417,346,806</b>
<b>LESS: CIRCUIT BREAKER TAX CREDIT ESTIMATE</b>				<b>\$ (492,776)</b>
<b>MINIMUM TAX ADJUSTMENT</b>				<b>\$ 2,138,611</b>
<b>NET TOTALS</b>		<b>\$ 58,699,850,560</b>		<b>\$ 418,992,641</b>

MAUI COUNTY  
2022  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL  
0 TIME SHARE

REAL PROPERTY

2,846,029,600

1. ASSESSOR'S GROSS VALUATION  
AS OF APRIL 18, 2022

2. TOTAL EXEMPTIONS

0

3. ASSESSOR'S NET TAXABLE  
VALUATION

2,846,029,600

4. VALUATION ON APPEAL

66,095,100

5. TAXPAYER'S VALUATION

2,779,934,500

6. 50 PERCENT OF VALUATION  
ON APPEAL

33,047,550

7. VALUATION FOR TAX RATE  
PURPOSE

2,812,982,050

8. SECTION 3.48.135

0

9. SECTION 3.48.135  
VALUATION APPEALED

0

DATE: APRIL 18, 2022



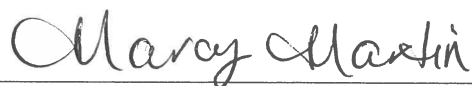
Marcy Martin, AAS  
County Real Property Tax Administrator  
Department of Finance, County of Maui

MAUI COUNTY  
2022  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

1 NON-OWNER-OCCUPIED

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 18, 2022	16,471,163,600
2. TOTAL EXEMPTIONS	910,965,100
3. ASSESSOR'S NET TAXABLE VALUATION	15,560,198,500
4. VALUATION ON APPEAL	46,530,310
5. TAXPAYER'S VALUATION	15,513,668,190
6. 50 PERCENT OF VALUATION ON APPEAL	23,265,155
7. VALUATION FOR TAX RATE PURPOSE	
	0 - 800,000 9,221,733,395
	800,001-1,500,000 2,147,162,910
	1,500,001 + 4,168,037,040
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 18, 2022



Marcy Martin, AAS  
County Real Property Tax Administrator  
Department of Finance, County of Maui

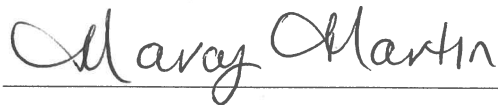
MAUI COUNTY  
2022  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

10 COMMERCIALIZED RES

REAL PROPERTY

1. ASSESSOR'S GROSS VALUATION AS OF APRIL 18, 2022	237,733,900
2. TOTAL EXEMPTIONS	5,995,200
3. ASSESSOR'S NET TAXABLE VALUATION	231,738,700
4. VALUATION ON APPEAL	606,630
5. TAXPAYER'S VALUATION	231,132,070
6. 50 PERCENT OF VALUATION ON APPEAL	303,315
7. VALUATION FOR TAX RATE PURPOSE	231,435,385
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 18, 2022



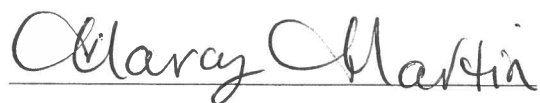
Marcy Martin, AAS  
County Real Property Tax Administrator  
Department of Finance, County of Maui

MAUI COUNTY  
2022  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

11 SHORT TERM RENTAL

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 18, 2022	13,473,256,200
2. TOTAL EXEMPTIONS	859,800
3. ASSESSOR'S NET TAXABLE VALUATION	13,472,396,400
4. VALUATION ON APPEAL	33,020,160
5. TAXPAYER'S VALUATION	13,439,376,240
6. 50 PERCENT OF VALUATION ON APPEAL	16,510,080
7. VALUATION FOR TAX RATE PURPOSE	
	0 - 800,000 8,606,375,400
	800,001-1,500,000 1,982,452,600
	1,500,001+ 2,867,058,320
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 18, 2022



Marcy Martin, AAS  
County Real Property Tax Administrator  
Department of Finance, County of Maui



MAUI COUNTY  
2022  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

12 LONG TERM RENTAL

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 18, 2022	1,577,804,400
2. TOTAL EXEMPTIONS	466,704,300
3. ASSESSOR'S NET TAXABLE VALUATION	1,111,100,100
4. VALUATION ON APPEAL	1,154,400
5. TAXPAYER'S VALUATION	1,109,945,700
6. 50 PERCENT OF VALUATION ON APPEAL	577,200
7. VALUATION FOR TAX RATE PURPOSE	
0 - 800,000	945,917,900
800,001-1,500,000	88,900,700
1,500,001 +	75,704,300
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 18, 2022



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County Real Property Tax Administrator  
Department of Finance, County of Maui

MAUI COUNTY  
2022  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL  
2 APARTMENT

REAL PROPERTY

1. ASSESSOR'S GROSS VALUATION AS OF APRIL 18, 2022	694,686,200
2. TOTAL EXEMPTIONS	316,864,500
3. ASSESSOR'S NET TAXABLE VALUATION	377,821,700
4. VALUATION ON APPEAL	0
5. TAXPAYER'S VALUATION	377,821,700
6. 50 PERCENT OF VALUATION ON APPEAL	0
7. VALUATION FOR TAX RATE PURPOSE	377,821,700
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 18, 2022



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Department of Finance, County of Maui

MAUI COUNTY  
2022  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL  
3 COMMERCIAL

REAL PROPERTY

1. ASSESSOR'S GROSS VALUATION AS OF APRIL 18, 2022	2,960,439,500
2. TOTAL EXEMPTIONS	259,199,000
3. ASSESSOR'S NET TAXABLE VALUATION	2,701,240,500
4. VALUATION ON APPEAL	64,240,380
5. TAXPAYER'S VALUATION	2,637,000,120
6. 50 PERCENT OF VALUATION ON APPEAL	32,120,190
7. VALUATION FOR TAX RATE PURPOSE	0 - 999,999,999 2,669,120,310 N/A 0 N/A
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 18, 2022

  
\_\_\_\_\_  
Marcy Martin, AAS

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County Real Property Tax Administrator  
Department of Finance, County of Maui

MAUI COUNTY  
2022  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL  
4 INDUSTRIAL

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 18, 2022	2,235,148,800
2. TOTAL EXEMPTIONS	148,479,300
3. ASSESSOR'S NET TAXABLE VALUATION	2,086,669,500
4. VALUATION ON APPEAL	23,996,900
5. TAXPAYER'S VALUATION	2,062,672,600
6. 50 PERCENT OF VALUATION ON APPEAL	11,998,450
7. VALUATION FOR TAX RATE PURPOSE	
	0 - 999,999,999 2,074,671,050
	N/A 0
	N/A
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 18, 2022



Marcy Martin, AAS  
County Real Property Tax Administrator  
Department of Finance, County of Maui

MAUI COUNTY  
2022  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL  
5 AGRICULTURAL

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 18, 2022	1,410,081,800
2. TOTAL EXEMPTIONS	89,331,500
3. ASSESSOR'S NET TAXABLE VALUATION	1,320,750,300
4. VALUATION ON APPEAL	21,117,510
5. TAXPAYER'S VALUATION	1,299,632,790
6. 50 PERCENT OF VALUATION ON APPEAL	10,558,755
7. VALUATION FOR TAX RATE PURPOSE	1,310,191,545
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 18, 2022



Marcy Martin, AAS  
County Real Property Tax Administrator  
Department of Finance, County of Maui



MAUI COUNTY  
2022  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL  
6 CONSERVATION

REAL PROPERTY

1. ASSESSOR'S GROSS VALUATION AS OF APRIL 18, 2022	349,187,700
2. TOTAL EXEMPTIONS	11,722,800
3. ASSESSOR'S NET TAXABLE VALUATION	337,464,900
4. VALUATION ON APPEAL	49,638,400
5. TAXPAYER'S VALUATION	287,826,500
6. 50 PERCENT OF VALUATION ON APPEAL	24,819,200
7. VALUATION FOR TAX RATE PURPOSE	312,645,700
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 18, 2022



Marcy Martin, AAS  
County Real Property Tax Administrator  
Department of Finance, County of Maui

MAUI COUNTY  
2022  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL  
7 HOTEL/RESORT

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 18, 2022	4,214,600,500
2. TOTAL EXEMPTIONS	5,556,200
3. ASSESSOR'S NET TAXABLE VALUATION	4,209,044,300
4. VALUATION ON APPEAL	1,008,645,540
5. TAXPAYER'S VALUATION	3,200,398,760
6. 50 PERCENT OF VALUATION ON APPEAL	504,322,770
7. VALUATION FOR TAX RATE PURPOSE	3,704,721,530
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 18, 2022



Marcy Martin, AAS  
County Real Property Tax Administrator  
Department of Finance, County of Maui

MAUI COUNTY  
2022  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

9 OWNER-OCCUPIED

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 18, 2022	20,897,181,600
2. TOTAL EXEMPTIONS	5,792,786,400
3. ASSESSOR'S NET TAXABLE VALUATION	15,104,395,200
4. VALUATION ON APPEAL	2,952,950
5. TAXPAYER'S VALUATION	15,101,442,250
6. 50 PERCENT OF VALUATION ON APPEAL	1,476,475
7. VALUATION FOR TAX RATE PURPOSE	
0 - 800,000	12,818,636,475
800,001-1,500,000	1,290,275,950
1,500,001 +	994,006,300
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 18, 2022



Marcy Martin, AAS  
County Real Property Tax Administrator  
Department of Finance, County of Maui

SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

AGGREGATE TOTAL

REAL PROPERTY

1. ASSESSOR'S GROSS VALUATION AS OF APRIL 18, 2022	67,367,313,800
2. TOTAL EXEMPTIONS	8,008,464,100
3. ASSESSOR'S NET TAXABLE VALUATION	59,358,849,700
4. VALUATION ON APPEAL	1,317,998,280
5. TAXPAYER'S VALUATION	58,040,851,420
6. 50 PERCENT OF VALUATION ON APPEAL	658,999,140
7. VALUATION FOR TAX RATE PURPOSE	58,699,850,560
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 18, 2022



Marcy Martin, AAS  
County Real Property Tax Administrator  
Department of Finance, County of Maui

MAUI COUNTY  
2022  
CLASS SUMMARY OF TAXABLE PROPERTIES  
CLASS ALL

TAX CLASS	NO. OF PITTS	----- REAL PROPERTY ASSESSED VALUATION-----		
		VALUE	EXEMPTION	TAXABLE
TIME SHARE	2,481	2,846,029,600	0	2,846,029,600
NON-OWNER-OCCUPIED	17,989	16,471,163,600	910,965,100	15,560,198,500
COMMERCIALIZED RES	160	237,733,900	5,995,200	231,738,700
SHORT TERM RENTAL	13,744	13,473,256,200	859,800	13,472,396,400
LONG TERM RENTAL	2,369	1,577,804,400	466,704,300	1,111,100,100
APARTMENT	152	694,686,200	316,864,500	377,821,700
COMMERCIAL	2,228	2,960,439,500	259,199,000	2,701,240,500
INDUSTRIAL	819	2,235,148,800	148,479,300	2,086,669,500
AGRICULTURAL	5,597	1,410,081,800	89,331,500	1,320,750,300
CONSERVATION	1,092	349,187,700	11,722,800	337,464,900
HOTEL/RESORT	513	4,214,600,500	5,556,200	4,209,044,300
OWNER-OCCUPIED	27,874	20,897,181,600	5,792,786,400	15,104,395,200
TOTAL	75,018	67,367,313,800	8,008,464,100	59,358,849,700
SECTION 3.48.135	PROPERTIES 0	0	0	0

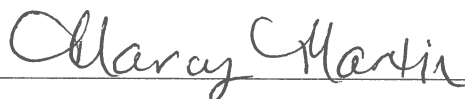
----APPEALS----

TAX CLASS	NO.	AMOUNT IN DISPUTE
TIME SHARE	954	66,095,100
NON-OWNER-OCCUPIED	50	46,530,310
COMMERCIALIZED RES	1	606,630
SHORT TERM RENTAL	85	33,020,160
LONG TERM RENTAL	9	1,154,400
APARTMENT	0	0
COMMERCIAL	32	64,240,380
INDUSTRIAL	3	23,996,900
AGRICULTURAL	118	21,117,510
CONSERVATION	3	49,638,400
HOTEL/RESORT	72	1,008,645,540
OWNER-OCCUPIED	9	2,952,950
TOTAL	1,336	1,317,998,280

SECTION 3.48.135 PROPERTIES 0 0

ATTEST:

DATE: APRIL 18, 2022

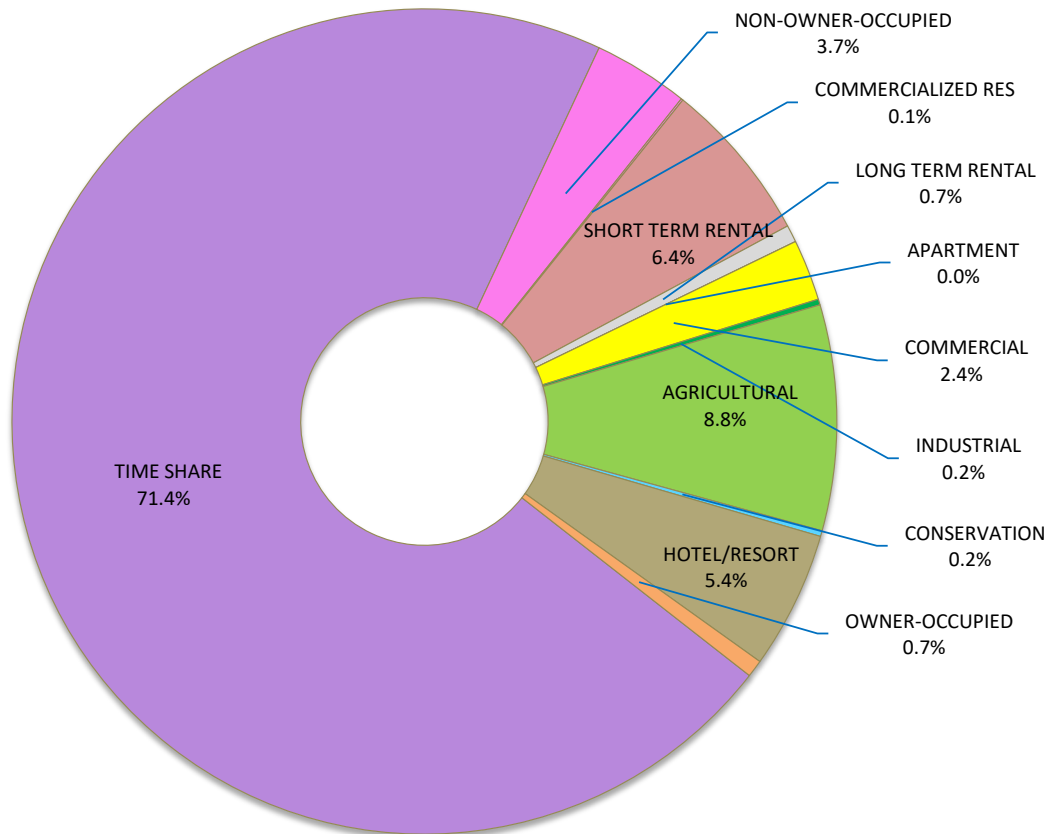


Marcy Martin, AAS  
County Real Property Tax Administrator  
Department of Finance, County of Maui



**FISCAL YEAR 2022-2023 APPEAL STATISTICS**

## PER TAX RATE CLASSIFICATION

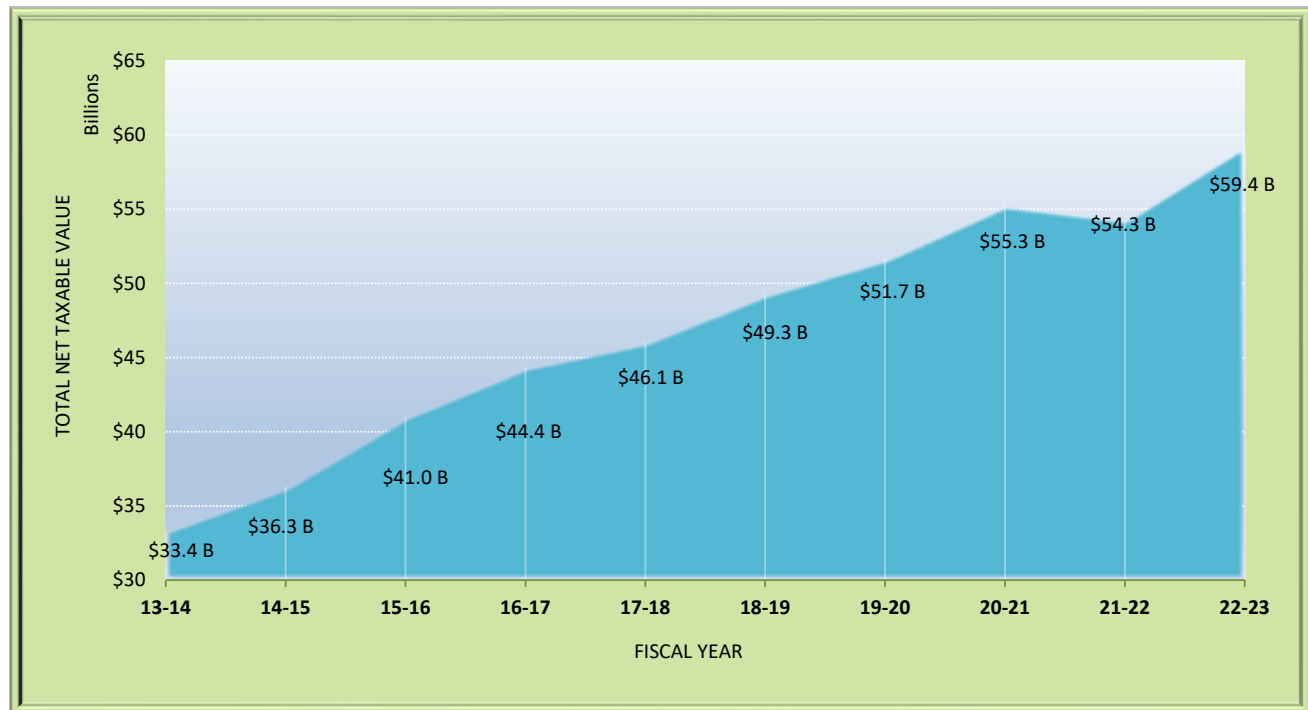
**Number of Appeals**

Classification	Number of Appeals	Percent of Total
TIME SHARE	954	71.4%
NON-OWNER-OCCUPIED	50	3.7%
COMMERCIALIZED RES	1	0.1%
SHORT TERM RENTAL	85	6.4%
LONG TERM RENTAL	9	0.7%
APARTMENT	0	0.0%
COMMERCIAL	32	2.4%
INDUSTRIAL	3	0.2%
AGRICULTURAL	118	8.8%
CONSERVATION	3	0.2%
HOTEL/RESORT	72	5.4%
OWNER-OCCUPIED	9	0.7%
<b>TOTAL</b>	<b>1,336</b>	<b>100%</b>



## NET TAXABLE VALUES

(Gross taxable value less exemptions)  
FISCAL YEARS 2014 - 2023



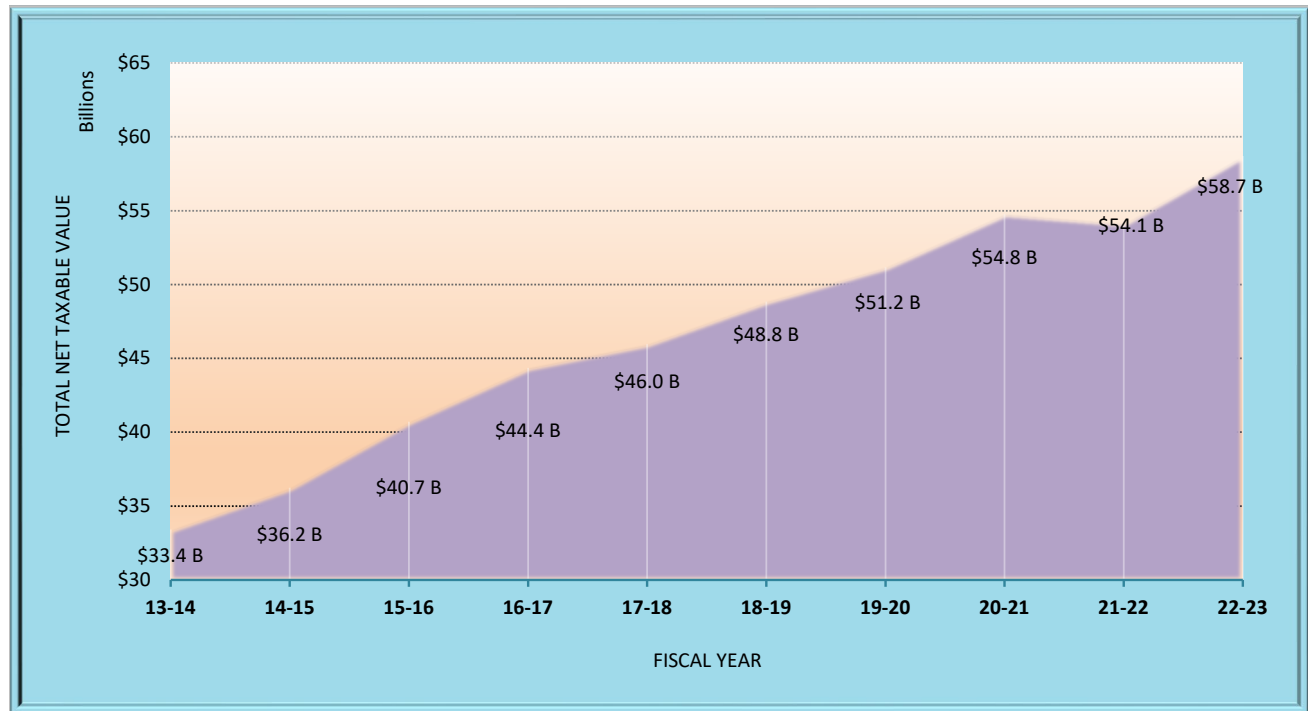
FISCAL YEAR	TOTAL NET TAXABLE VALUE (does not include appeals)	PERCENT CHANGE FROM PRIOR YEAR
13-14	\$33,400,650,800	2.9%
14-15	\$36,309,394,600	8.7%
15-16	\$41,044,454,400	13.0%
16-17	\$44,387,020,500	8.1%
17-18	\$46,080,632,500	3.8%
18-19	\$49,311,679,400	7.0%
19-20	\$51,666,336,200	4.8%
20-21	\$55,278,991,600	7.0%
21-22	\$54,322,049,300	-1.7%
22-23	\$59,358,849,700	9.3%

The January 1, 2022 values that serve as the tax base for fiscal year 22-23 were derived using market data up to June 30, 2021. For fiscal year 22-23 hotel and time share values increased, along with the industrial/retail shopping center areas.

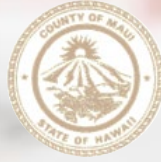


## CERTIFIED VALUE FOR TAX RATE PURPOSES

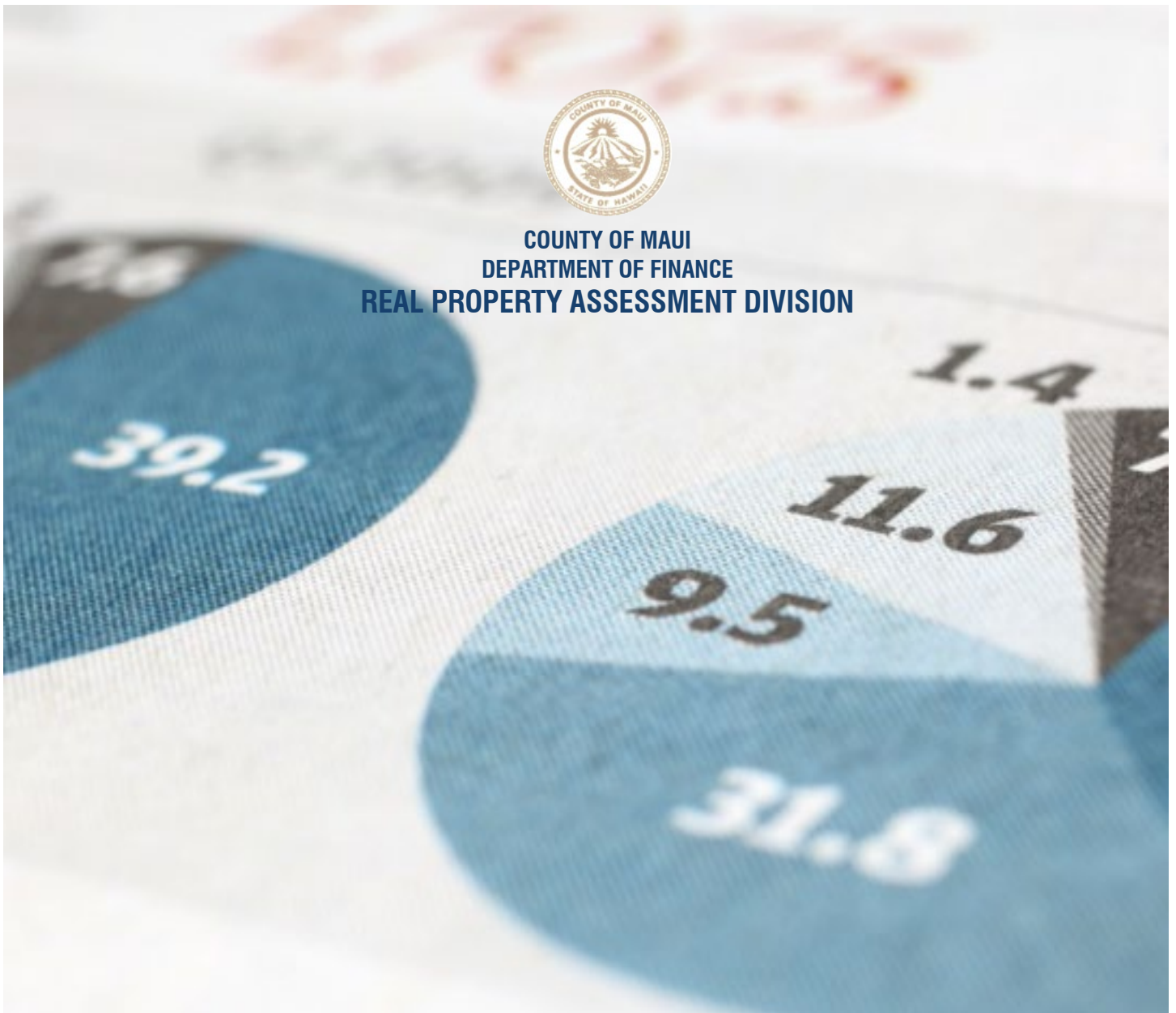
FISCAL YEARS 2014 - 2023



FISCAL YEAR	VALUATION FOR TAX RATE	PERCENT CHANGE FROM PRIOR YEAR
13-14	\$33,411,557,400	2.9%
14-15	\$36,249,111,595	8.5%
15-16	\$40,711,720,270	12.3%
16-17	\$44,363,536,700	9.0%
17-18	\$45,964,191,550	3.6%
18-19	\$48,848,591,900	6.3%
19-20	\$51,168,455,375	4.7%
20-21	\$54,758,991,465	7.0%
21-22	\$54,115,157,230	-1.2%
22-23	\$58,699,850,560	8.5%



**COUNTY OF MAUI  
DEPARTMENT OF FINANCE  
REAL PROPERTY ASSESSMENT DIVISION**



# **SELECTED REAL PROPERTY STATISTICS FOR BUDGET CONSIDERATION**

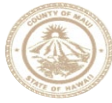
**Fiscal Year 2022-2023**



**SELECTED REAL PROPERTY STATISTICS FOR  
BUDGET CONSIDERATION  
FISCAL YEAR 2022-2023**

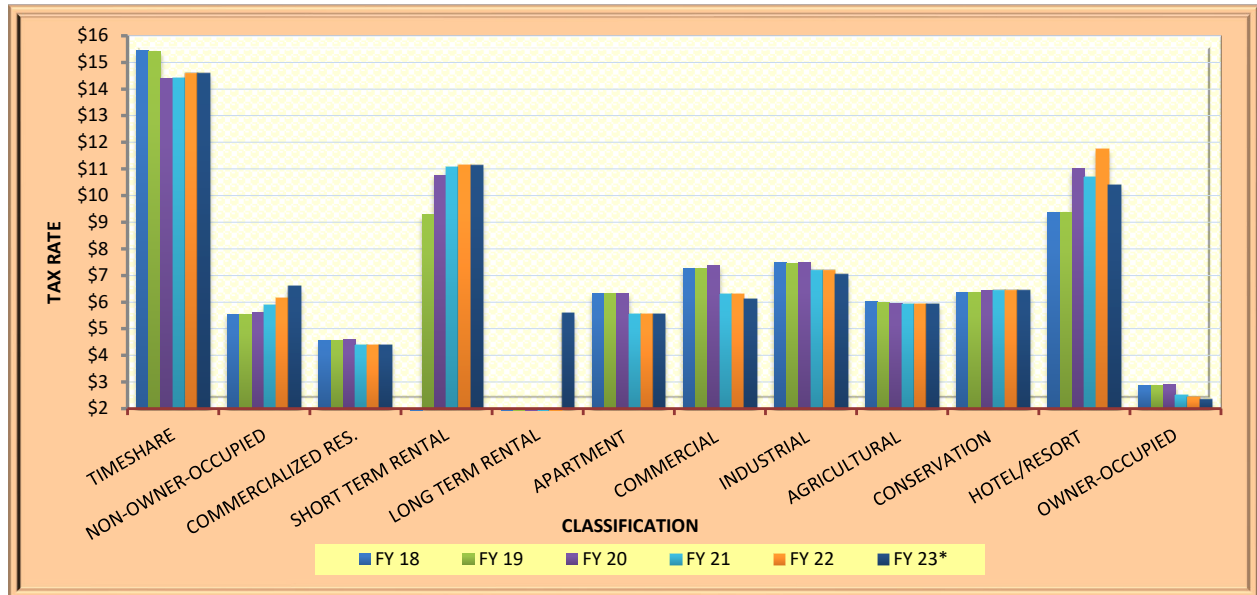
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## TAX RATE HISTORY

### FISCAL YEARS 2018 - 2023



CLASS	CLASSIFICATION	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23*
0	TIMESHARE	\$15.43	\$15.41	\$14.40	\$14.40	\$14.60	\$14.60
1	NON-OWNER-OCCUPIED	\$5.54	\$5.52	\$5.60	\$5.89**	\$6.13**	\$6.61**
	Tier 1 - up to \$800,000				\$5.45	\$5.45	\$6.00
	Tier 2 - \$800,001 to \$1,500,000				\$6.05	\$6.05	\$6.50
	Tier 3 - more than \$1,500,000				\$6.90	\$8.00	\$8.00
10	COMMERCIALIZED RES.	\$4.56	\$4.55	\$4.60	\$4.40	\$4.40	\$4.40
11	SHORT TERM RENTAL	N/A	\$9.28	\$10.75	\$11.08	\$11.13**	\$11.14**
	Tier 1 - up to \$800,000					\$11.11	\$11.11
	Tier 2 - \$800,001 to \$1,500,000					\$11.15	\$11.15
	Tier 3 - more than \$1,500,000					\$11.20	\$11.20
12	LONG TERM RENTAL	N/A	N/A	N/A	N/A	N/A	5.58**
	Tier 1 - up to \$800,000						\$5.35
	Tier 2 - \$800,001 to \$1,500,000						\$5.95
	Tier 3 - more than \$1,500,000						\$8.00
2	APARTMENT	\$6.32	\$6.31	\$6.31	\$5.55	\$5.55	\$5.55
3	COMMERCIAL	\$7.28	\$7.25	\$7.39	\$6.29	\$6.29	\$6.10
4	INDUSTRIAL	\$7.49	\$7.45	\$7.48	\$7.20	\$7.20	\$7.05
5	AGRICULTURAL	\$6.01	\$6.00	\$5.94	\$5.94	\$5.94	\$5.94
6	CONSERVATION	\$6.37	\$6.35	\$6.43	\$6.43	\$6.43	\$6.43
7	HOTEL/RESORT	\$9.37	\$9.37	\$11.00	\$10.70	\$11.75	\$10.40
9	OWNER-OCCUPIED	\$2.86	\$2.85	\$2.90	2.52**	\$2.44**	\$2.34**
	Tier 1 - up to \$800,000				\$2.51	\$2.41	\$2.30
	Tier 2 - \$800,001 to \$1,500,000				\$2.56	\$2.51	\$2.40
	Tier 3 - more than \$1,500,000				\$2.61	\$2.71	\$2.71

\*FY 23 rates are proposed.

\*\*The overall rate displayed for the tiered classes is the effective tax rate for the class.



## TAX RATE COMPARISON BY COUNTY

FISCAL YEAR 2022-2023

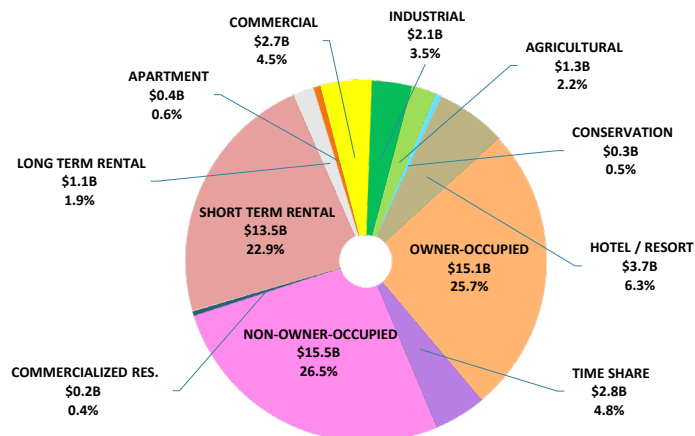
Land Class	Maui FY23	Maui FY22	Honolulu FY23	Honolulu FY22	Hawaii FY23	Hawaii FY22	Kauai FY23	Kauai FY22
Residential			\$3.50	\$3.50			\$6.05	\$6.05
Tier 1 - Less than \$2,000,000 in net value					\$11.10	\$11.10		
Tier 2 - \$2,000,000 and more in net value					\$13.60	\$13.60		
Non-owner-occupied	\$6.61	\$6.13						
Tier 1 - up to \$800,000	\$6.00	\$5.45						
Tier 2 - \$800,001 to \$1,500,000	\$6.50	\$6.05						
Tier 3 - more than \$1,500,000	\$8.00	\$8.00						
Apartment	\$5.55	\$5.55			\$11.70	\$11.70		
Commercial	\$6.10	\$6.29	\$12.40	\$12.40	\$10.70	\$10.70	\$8.10	\$8.10
Industrial	\$7.05	\$7.20	\$12.40	\$12.40	\$10.70	\$10.70	\$8.10	\$8.10
Agricultural	\$5.94	\$5.94	\$5.70	\$5.70	\$9.35	\$9.35	\$6.75	\$6.75
Conservation	\$6.43	\$6.43	\$5.70	\$5.70	\$11.55	\$11.55	\$6.75	\$6.75
Hotel and Resort	\$10.40	\$11.75	\$13.90	\$13.90	\$11.55	\$11.55	\$10.85	\$10.85
Owner-occupied	\$2.34	\$2.44			\$6.15	\$6.15	\$3.05	\$3.05
Tier 1 - up to \$800,000	\$2.30	\$2.41						
Tier 2 - \$800,001 to \$1,500,000	\$2.40	\$2.51						
Tier 3 - more than \$1,500,000	\$2.71	\$2.71						
Timeshare	\$14.60	\$14.60						
Commercialized Res.	\$4.40	\$4.40	\$6.50	\$6.50			\$5.05	\$5.05
Short Term Rental	\$11.14	\$11.13						
Tier 1 - up to \$800,000	\$11.11	\$11.11						
Tier 2 - \$800,001 to \$1,500,000	\$11.15	\$11.15						
Tier 3 - more than \$1,500,000	\$11.20	\$11.20						
Long Term Rental	\$5.58							
Tier 1 - up to \$800,000	\$5.35	N/A						
Tier 2 - \$800,001 to \$1,500,000	\$5.95	N/A						
Tier 3 - more than \$1,500,000	\$8.00	N/A						
Vacation Rental							\$9.85	\$9.85
Vacant Agricultural			\$8.50	\$8.50				
Residential "A"								
Tier 1 - 1st 1M value			\$4.50	\$4.50				
Tier 2 - In excess of 1M value			\$10.50	\$10.50				
Residential Investor							\$9.40	\$9.40
Affordable Housing					\$6.15	\$6.15		



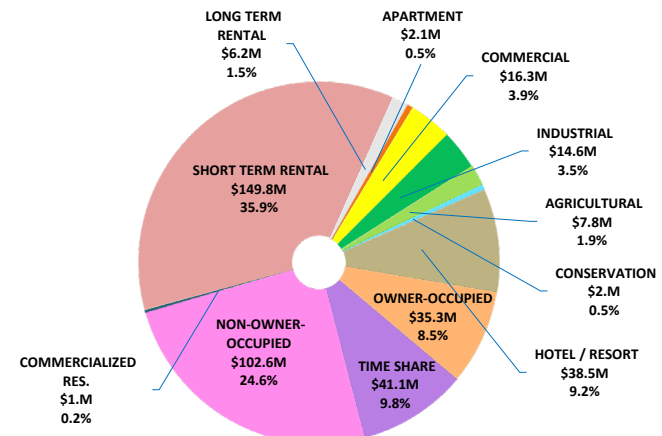
FISCAL YEAR 2022-2023 SUMMARY OF TAXABLE PROPERTIES

CLASSIFICATION	FY 2022 TAX RATES	FY 2022 CERTIFIED VALUE	FY 2022 CERTIFIED REVENUE	FY 2023 PROPOSED RATES	FY 2023 NET TAXABLE VALUE	FY 2023 50% OF APPEALS	FY 2023 CERTIFIED VALUE	FY 2023 ESTIMATED REVENUE	REVENUE DOLLAR CHANGE	REVENUE PERCENT CHANGE	FY 2022 CLASS COUNT	FY 2023 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$14.60	\$ 2,578,459,245	\$ 37,645,505	\$14.60	\$ 2,846,029,600	33,047,550	\$ 2,812,982,050	\$ 41,069,538	\$ 3,424,033	9.1%	2,476	2,481	5	0.2%
NON-OWNER-OCCUPIED	\$6.13	15,930,313,725	97,590,378	\$6.61	15,560,198,500	23,265,155	15,536,933,345	102,631,256	5,040,878	5.2%	20,622	17,989	-2,633	-12.8%
Tier 1 - up to \$800,000	\$5.45	10,182,900,395	55,496,807	\$6.00	9,224,968,100	3,234,705	9,221,733,395	55,330,400			15,750	12,878	-2,872	-18.2%
Tier 2 - \$800,001 to \$1,500,000	\$6.05	1,992,685,260	12,055,746	\$6.50	2,148,902,000	1,739,090	2,147,162,910	13,956,559			3,099	3,180	81	2.6%
Tier 3 - more than \$1,500,000	\$8.00	3,754,728,070	30,037,825	\$8.00	4,186,328,400	18,291,360	4,168,037,040	33,344,296			1,773	1,931	158	8.9%
COMMERCIALIZED RES.	\$4.40	238,270,000	1,048,388	\$4.40	231,738,700	303,315	231,435,385	1,018,316	(30,072)	-2.9%	163	160	-3	-1.8%
SHORT TERM RENTAL	\$11.13	12,791,760,050	142,417,853	\$11.14	13,472,396,400	16,510,080	13,455,886,320	149,832,230	7,414,378	5.2%	13,466	13,744	278	2.1%
Tier 1 - up to \$800,000	\$11.11	8,385,229,775	93,159,903	\$11.11	8,608,703,500	2,328,100	8,606,375,400	95,616,831			8,630	8,689		0.7%
Tier 2 - \$800,001 to \$1,500,000	\$11.15	1,903,786,775	21,227,223	\$11.15	1,984,132,000	1,679,400	1,982,452,600	22,104,346			3,174	3,321		4.6%
Tier 3 - more than \$1,500,000	\$11.20	2,502,743,500	28,030,727	\$11.20	2,879,560,900	12,502,580	2,867,058,320	32,111,053			1,662	1,734		4.3%
LONG TERM RENTAL	N/A	N/A	N/A	\$5.58	1,111,100,100	577,200	1,110,522,900	6,195,254	6,195,254	0.0%		2,369	2,369	0.0%
Tier 1 - up to \$800,000				\$5.35	946,199,300	281,400	945,917,900	5,060,661				2,104		0.0%
Tier 2 - \$800,001 to \$1,500,000				\$5.95	89,196,500	295,800	88,900,700	528,959				207		0.0%
Tier 3 - more than \$1,500,000				\$8.00	75,704,300	0	75,704,300	605,634				58		0.0%
APARTMENT	\$5.55	355,348,075	1,972,182	\$5.55	377,821,700	0	377,821,700	2,096,910	124,729	6.3%	147	152	5	3.4%
COMMERCIAL	\$6.29	2,633,773,215	16,566,434	\$6.10	2,701,240,500	32,120,190	2,669,120,310	16,281,634	(284,800)	-1.7%	2,284	2,228	-56	-2.5%
INDUSTRIAL	\$7.20	2,067,233,870	14,884,084	\$7.05	2,086,669,500	11,998,450	2,074,671,050	14,626,431	(257,653)	-1.7%	819	819	0	0.0%
AGRICULTURAL	\$5.94	1,241,742,605	7,375,951	\$5.94	1,320,750,300	10,558,755	1,310,191,545	7,782,538	406,587	5.5%	5,573	5,597	24	0.4%
CONSERVATION	\$6.43	216,742,210	1,393,652	\$6.43	337,464,900	24,819,200	312,645,700	2,010,312	616,659	44.2%	1,091	1,092	1	0.1%
HOTEL / RESORT	\$11.75	2,492,609,825	29,288,165	\$10.40	4,209,044,300	504,322,770	3,704,721,530	38,529,104	9,240,938	31.6%	524	513	-11	-2.1%
OWNER-OCCUPIED	\$2.44	13,568,904,410	33,053,215	\$2.34	15,104,395,200	1,476,475	15,102,918,725	35,273,283	2,220,069	6.7%	27,680	27,874	194	0.7%
Tier 1 - up to \$800,000	\$2.41	11,724,551,900	28,256,170	\$2.30	12,818,866,300	229,825	12,818,636,475	29,482,864			24,657	23,917	-740	-3.0%
Tier 2 - \$800,001 to \$1,500,000	\$2.51	1,005,754,005	2,524,443	\$2.40	1,290,775,700	499,750	1,290,275,950	3,096,662			2,334	3,097	763	32.7%
Tier 3 - more than \$1,500,000	\$2.71	838,598,505	2,272,602	\$2.71	994,753,200	746,900	994,006,300	2,693,757			689	860	171	24.8%
TOTALS		\$ 54,115,157,230	\$ 383,235,806		\$ 59,358,849,700	\$ 658,999,140	\$ 58,699,850,560	\$ 417,346,806	\$ 34,111,000	8.9%	74,845	75,018	173	0.2%
			\$ (490,677)			Less: Circuit Breaker Credits		\$ (492,776)						
			\$ 2,224,623			Minimum Tax Adjustment @ \$350		\$ 2,138,611						
			\$ 384,969,752			ESTIMATED REVENUE		\$ 418,992,641						

FY 2023 CERTIFIED VALUES

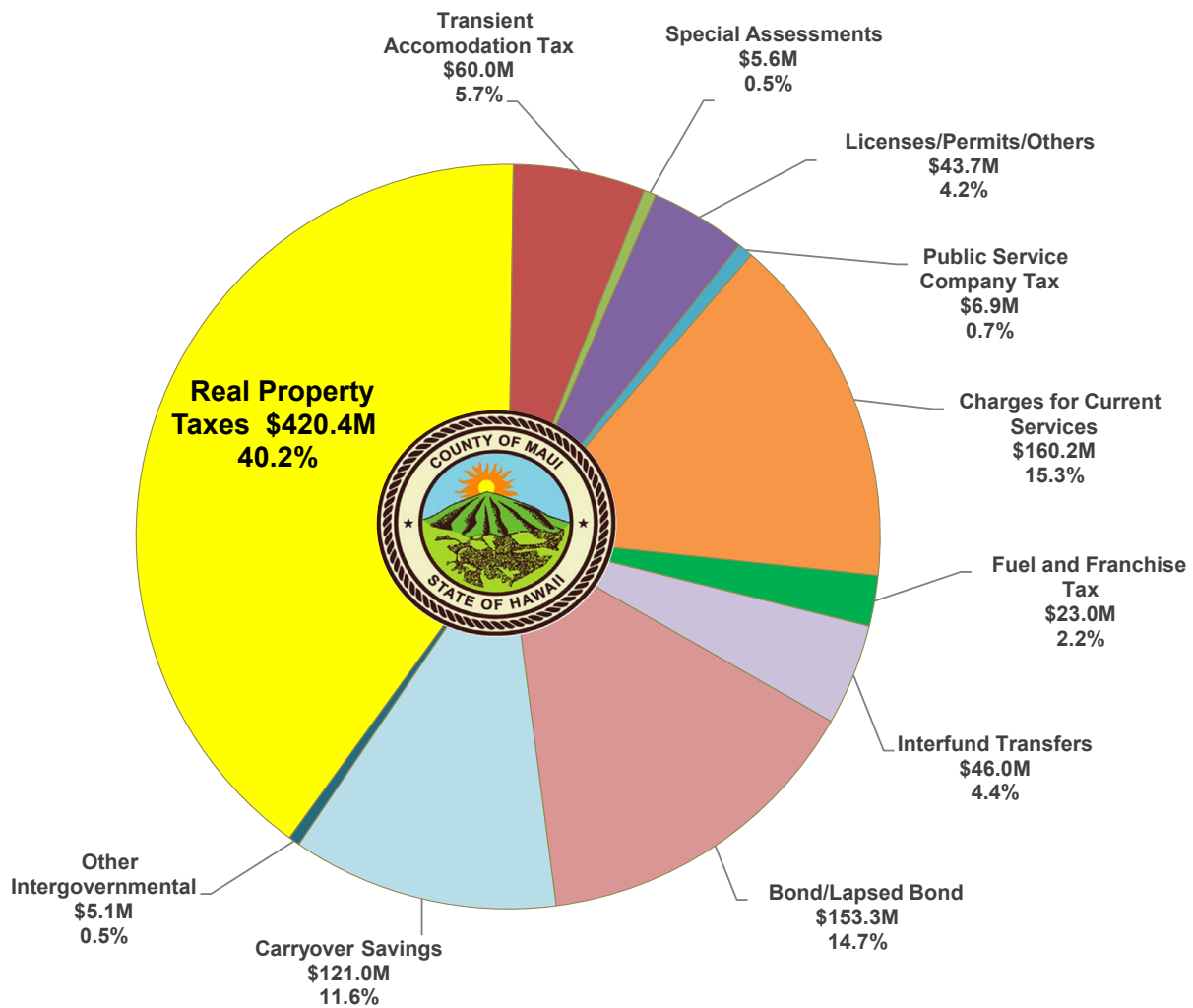


ESTIMATED FY 2023 CERTIFIED REVENUE



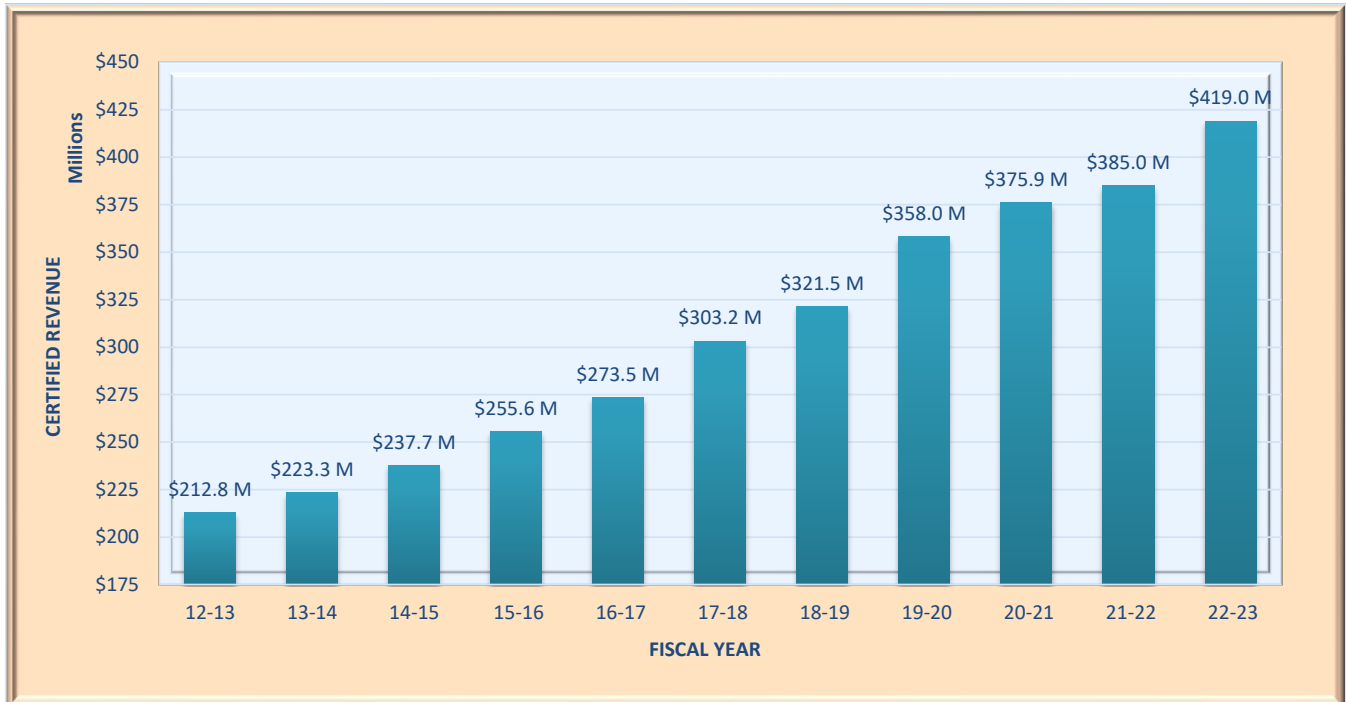


## MAUI COUNTY REVENUE SOURCES MAYOR'S PROPOSED FY 2022-2023 BUDGET



**CERTIFIED REVENUE FOR BUDGET HISTORY**

(Net taxable revenue less 50% of taxes in dispute)



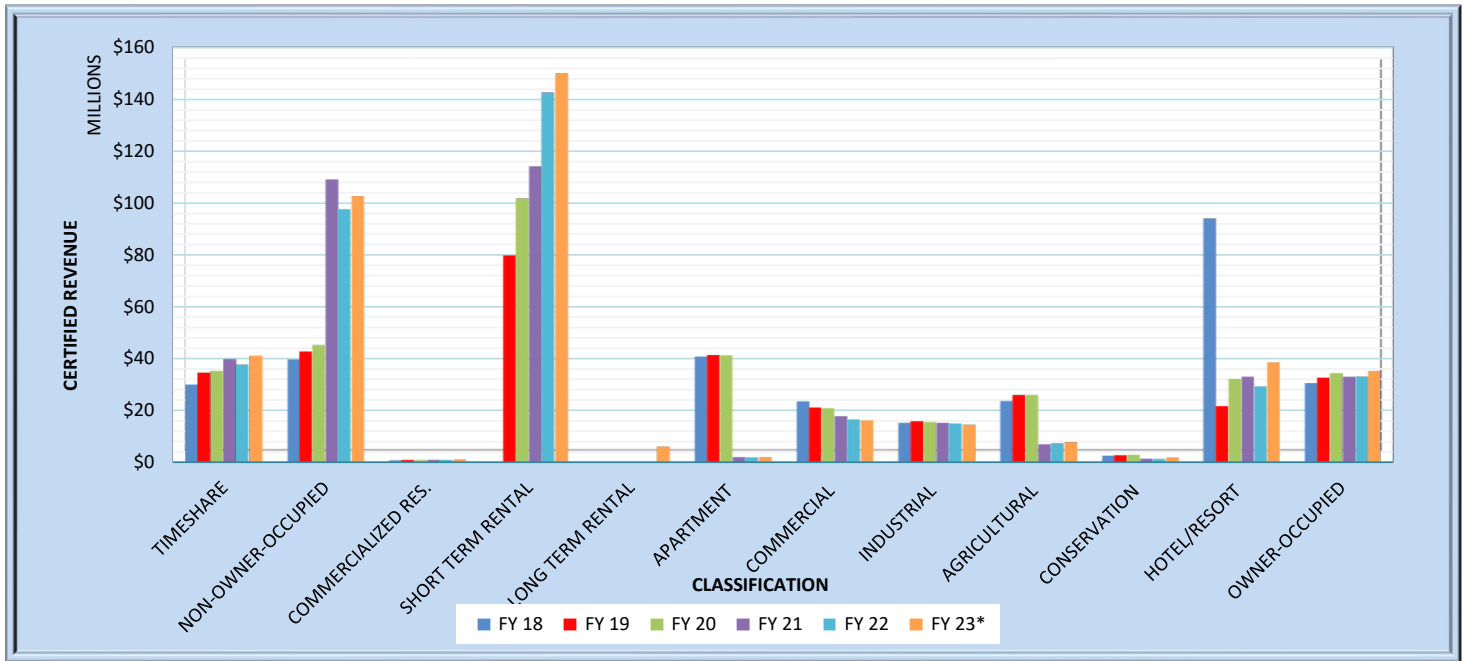
FISCAL YEAR	CERTIFIED REVENUE	PERCENT CHANGE FROM PRIOR YEAR
12-13	\$212,816,224	2.5%
13-14	\$223,318,148	4.9%
14-15	\$237,718,190	6.4%
15-16	\$255,584,150	7.5%
16-17	\$273,489,153	7.0%
17-18	\$303,175,667	10.9%
18-19	\$321,485,724	6.0%
19-20	\$358,036,240	11.4%
20-21	\$375,925,241	5.0%
21-22	\$384,969,752	2.4%
22-23	\$418,992,641	8.8%

All years include adjustments for circuit breaker and minimum tax

FY 22-23 Based upon proposed rates



## CERTIFIED REVENUE BY CLASS HISTORY



CLASS	CLASSIFICATION	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23*
0	TIMESHARE	\$ 29,989,141	\$ 34,559,755	\$ 35,152,603	\$ 39,870,373	\$ 37,645,505	\$ 41,069,538
1	NON-OWNER-OCCUPIED	39,631,392	42,623,671	45,144,655	109,019,605	97,590,378	102,631,256
10	COMMERCIALIZED RES.	786,491	896,496	954,511	1,064,520	1,048,388	1,018,316
11	SHORT TERM RENTAL	N/A	79,484,204	101,439,674	113,892,813	142,417,853	149,832,230
12	LONG TERM RENTAL	N/A	N/A	N/A	N/A	N/A	6,195,254
2	APARTMENT	40,723,118	41,295,428	41,037,222	2,072,152	1,972,182	2,096,910
3	COMMERCIAL	23,537,058	21,108,002	20,931,555	17,801,138	16,566,434	16,281,634
4	INDUSTRIAL	15,180,612	15,889,830	15,582,108	15,334,252	14,884,084	14,626,431
5	AGRICULTURAL	23,589,050	25,981,969	25,886,177	7,052,291	7,375,951	7,782,538
6	CONSERVATION	2,721,254	2,786,559	2,942,582	1,447,858	1,393,652	2,010,312
7	HOTEL/RESORT	93,793,102	21,638,285	32,281,794	33,081,599	29,288,165	38,529,104
9	OWNER-OCCUPIED	30,398,782	32,646,360	34,372,582	33,093,948	33,053,215	35,273,283
	<b>TOTALS</b>	<b>\$ 300,350,000</b>	<b>\$ 318,910,559</b>	<b>\$ 355,725,463</b>	<b>\$ 373,730,549</b>	<b>\$ 383,235,806</b>	<b>\$ 417,346,806</b>

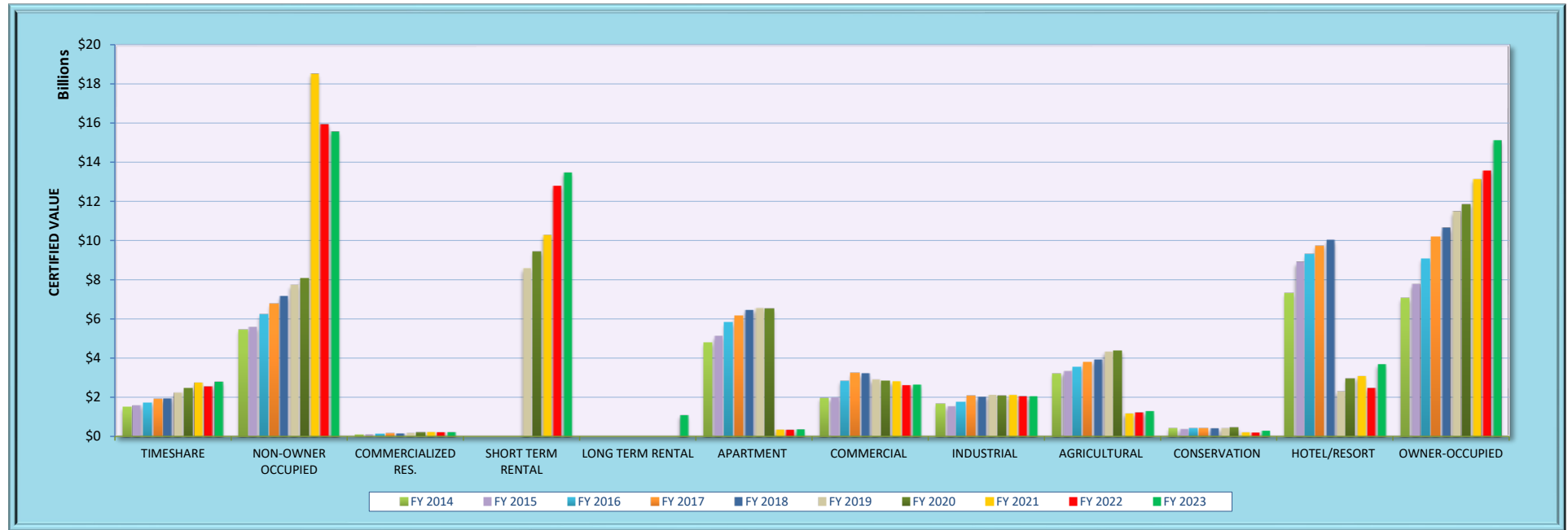
All amounts are before Circuit Breaker Tax Credit and Minimum Tax Adjustment.

\*Based on FY 2023 proposed tax rates



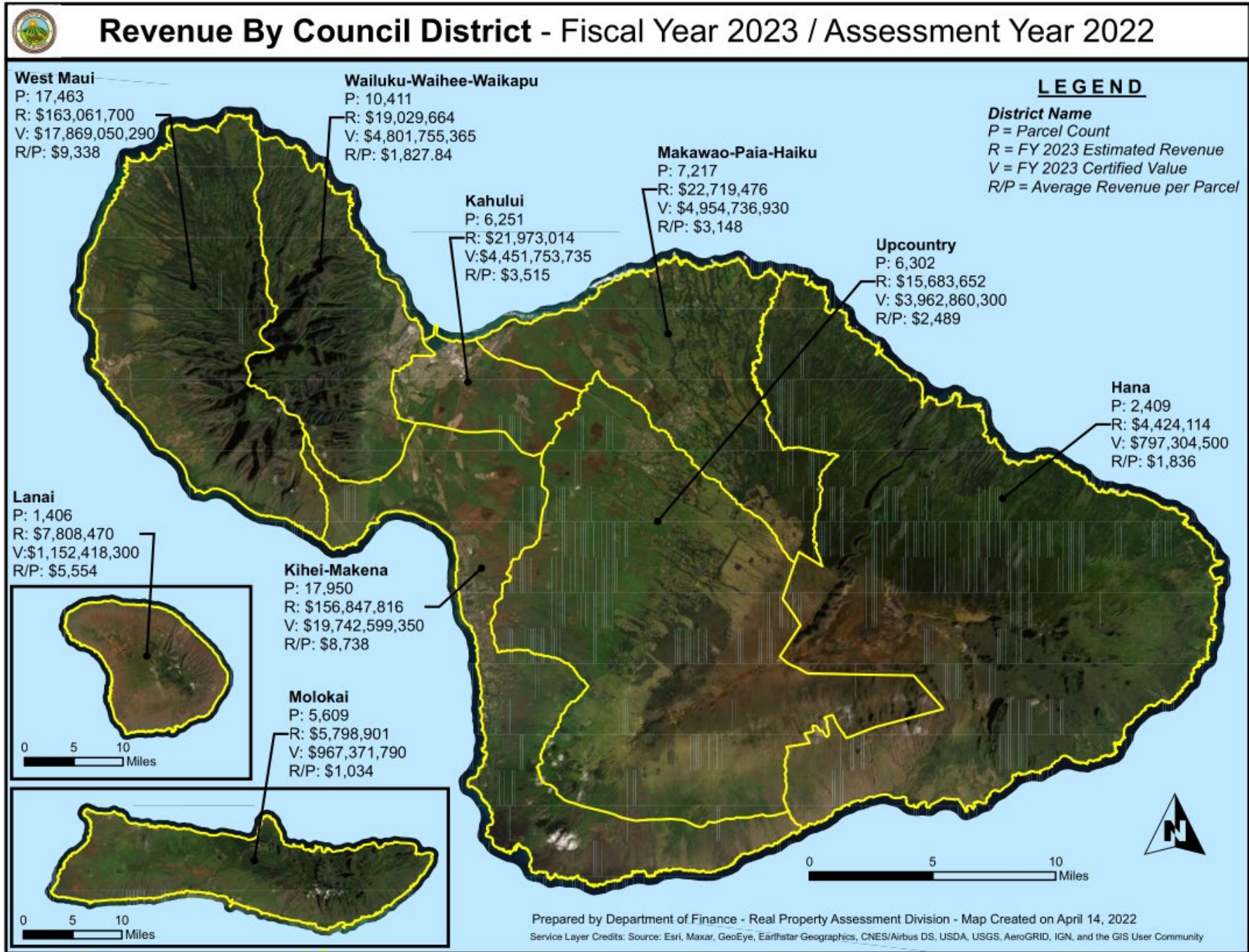
## CERTIFIED VALUE BY CLASS HISTORY

### FISCAL YEARS 2014 - 2023



CLASSIFICATION	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
TIMESHARE	\$ 1,483,431,650	\$ 1,591,353,360	\$ 1,693,559,850	\$ 1,896,669,100	\$ 1,943,560,650	\$ 2,242,683,630	\$ 2,441,153,020	\$ 2,768,775,935	\$ 2,578,459,245	\$ 2,812,982,050
NON-OWNER OCCUPIED	5,461,102,750	5,570,175,455	6,226,696,455	6,759,362,000	7,153,680,950	7,721,679,610	8,061,545,620	18,497,670,230	15,930,313,725	15,536,933,345
COMMERCIALIZED RES.	94,183,400	109,353,100	120,166,400	163,441,300	172,476,200	197,032,150	207,502,300	241,936,450	238,270,000	231,435,385
SHORT TERM RENTAL	N/A	N/A	N/A	N/A	N/A	8,565,108,215	9,436,248,730	10,279,134,785	12,791,760,050	13,455,886,320
LONG TERM RENTAL	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,110,522,900
APARTMENT	4,782,463,850	5,118,013,200	5,793,112,180	6,134,055,500	6,443,531,350	6,544,441,815	6,503,521,690	373,360,700	355,348,075	377,821,700
COMMERCIAL	1,952,055,250	1,998,654,825	2,824,232,675	3,224,554,150	3,233,112,400	2,911,448,390	2,832,416,130	2,830,069,400	2,633,773,215	2,669,120,310
INDUSTRIAL	1,676,982,150	1,546,738,100	1,750,773,535	2,053,224,200	2,026,783,950	2,132,863,105	2,083,169,505	2,129,757,285	2,067,233,870	2,074,671,050
AGRICULTURAL	3,194,538,350	3,318,065,425	3,536,472,280	3,772,116,600	3,924,966,700	4,330,328,125	4,357,942,275	1,187,254,385	1,241,742,605	1,310,191,545
CONSERVATION	409,933,100	391,135,500	406,823,780	424,470,850	427,198,400	438,828,200	457,633,225	225,172,315	216,742,210	312,645,700
HOTEL/RESORT	7,303,708,150	8,865,183,790	9,296,145,125	9,745,147,700	10,009,936,150	2,309,315,360	2,934,708,550	3,091,738,195	2,492,609,825	3,704,721,530
OWNER-OCCUPIED	7,053,158,750	7,740,438,840	9,063,737,990	10,190,495,300	10,628,944,800	11,454,863,300	11,852,614,330	13,134,121,785	13,568,904,410	15,102,918,725
<b>TOTALS</b>	<b>\$ 33,411,557,400</b>	<b>\$ 36,249,111,595</b>	<b>\$ 40,711,720,270</b>	<b>\$ 44,363,536,700</b>	<b>\$ 45,964,191,550</b>	<b>\$ 48,848,591,900</b>	<b>\$ 51,168,455,375</b>	<b>\$ 54,758,991,465</b>	<b>\$ 54,115,157,230</b>	<b>\$ 58,699,850,560</b>







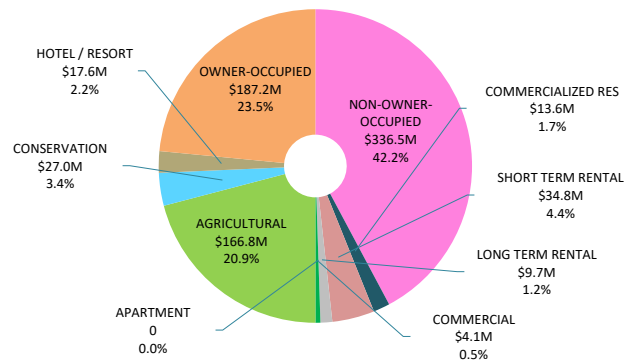


**REVENUE BY DISTRICT  
HANA  
FISCAL YEAR 2022 VERSUS 2023**

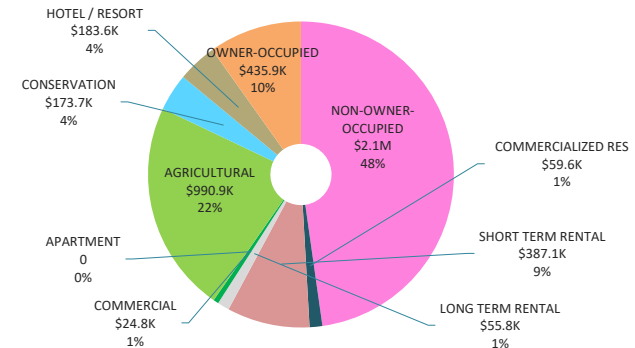
CLASSIFICATION	FY 2022 TAX RATES	FY 2022 CERTIFIED VALUE	FY 2022 CERTIFIED REVENUE	FY 2023 PROPOSED RATES	FY 2023 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2023 CERTIFIED VALUE	FY 2023 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2022 CLASS COUNT	FY 2023 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.60	0	0	\$ 14.60	0	0	0	0	0.00%	0	0	0	0.00%
NON-OWNER-OCCUPIED	6.13	326,852,400	1,885,547		336,461,600	0	336,461,600	2,112,650	12.04%	538	526	-12	-2.23%
Tier 1 - up to \$800,000	5.45	254,302,300	1,385,948	6.00	255,729,800		255,729,800	1,534,379		421	400		
Tier 2 - \$800,001 to \$1,500,000	6.05	41,436,500	250,691	6.50	45,055,500		45,055,500	292,861		84	91		
Tier 3 - more than \$1,500,000	8.00	31,113,600	248,909	8.00	35,676,300		35,676,300	285,410		33	35		
COMMERCIALIZED RES.	4.40	12,732,900	56,025	4.40	13,552,000	0	13,552,000	59,629	6.43%	15	15	0	0.00%
SHORT TERM RENTAL	11.13	34,122,200	379,408		34,813,800	0	34,813,800	387,113	2.03%	52	50	-2	-3.85%
Tier 1 - up to \$800,000	11.11	27,570,800	306,312	11.11	28,078,400		28,078,400	311,951		36	38		
Tier 2 - \$800,001 to \$1,500,000	11.15	5,594,500	62,379	11.15	5,485,000		5,485,000	61,158		6	7		
Tier 3 - more than \$1,500,000	11.20	956,900	10,717	11.20	1,250,400		1,250,400	14,004		3	5		
LONG TERM RENTAL	N/A	N/A	N/A		9,716,500	0	9,716,500	55,812	0.00%		16	16	0.00%
Tier 1 - up to \$800,000				5.35	7,444,100		7,444,100	39,826			14		
Tier 2 - \$800,001 to \$1,500,000				5.95	1,069,700		1,069,700	6,365			1		
Tier 3 - more than \$1,500,000				8.00	1,202,700		1,202,700	9,622			1		
APARTMENT	5.55	0	0	5.55	0	0	0	0	0.00%	0	0	0	0.00%
COMMERCIAL	6.29	8,012,100	50,396	6.10	4,072,700	0	4,072,700	24,843	-50.70%	15	13	-2	-13.33%
INDUSTRIAL	7.20	0	0	7.05	0	0	0	0	0.00%	0	0	0	0.00%
AGRICULTURAL	5.94	154,732,250	919,110	5.94	167,176,900	361,100	166,815,800	990,886	7.81%	1,023	1,018	-5	-0.49%
CONSERVATION	6.43	27,510,800	176,894	6.43	27,017,500	0	27,017,500	173,723	-1.79%	283	285	2	0.71%
HOTEL / RESORT	11.75	14,008,000	164,594	10.40	17,649,500	0	17,649,500	183,555	11.52%	65	66	1	1.54%
OWNER-OCCUPIED	2.44	174,427,500	424,895		187,205,100	0	187,205,100	435,904	2.59%	415	420	5	1.20%
Tier 1 - up to \$800,000	2.41	145,259,800	350,076	2.30	157,412,700	0	157,412,700	362,049		366	364		
Tier 2 - \$800,001 to \$1,500,000	2.51	21,126,000	53,026	2.40	22,203,400	0	22,203,400	53,288		35	39		
Tier 3 - more than \$1,500,000	2.71	8,041,700	21,793	2.71	7,589,000	0	7,589,000	20,566		14	17		
TOTALS		\$ 752,398,150	\$ 4,056,869		\$ 797,665,600	\$ 361,100	\$ 797,304,500	\$ 4,424,114	9.05%	2,406	2,409	3	0.12%

\*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

**CERTIFIED VALUES  
BY DISTRICT  
HANA**



**ESTIMATED RPT REVENUE\*  
BY DISTRICT  
HANA**

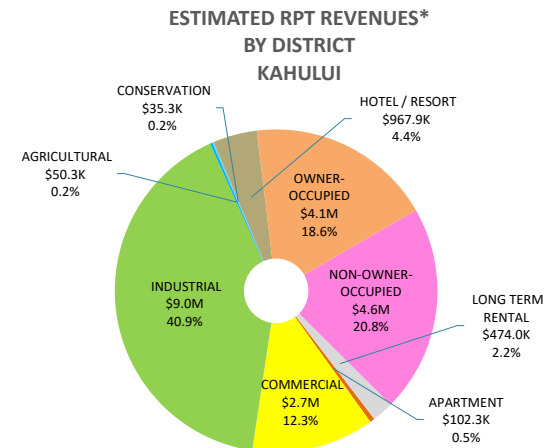
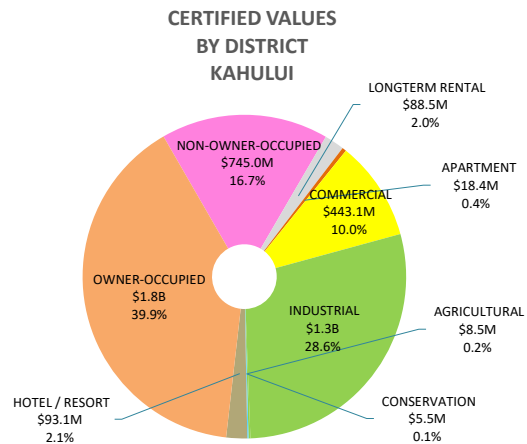




**REVENUE BY DISTRICT  
KAHULUI  
FISCAL YEAR 2022 VERSUS 2023**

CLASSIFICATION	FY 2022 TAX RATES	FY 2022 CERTIFIED VALUE	FY 2022 CERTIFIED REVENUE	FY 2023 PROPOSED RATES	FY 2023 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2023 CERTIFIED VALUE	FY 2023 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2022 CLASS COUNT	FY 2023 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.60	0	0	\$ 14.60	0	0	0	0	0.00%	0	0	0	0.00%
NON-OWNER-OCCUPIED	6.13	826,114,400	4,644,078		745,968,500	944,900	745,023,600	4,566,956	-1.66%	1,766	1,450	-316	-17.89%
Tier 1 - 1st \$800,000	5.45	759,438,900	4,138,942	6.00	678,130,500	200,000	677,930,500	4,067,583		1,677	1,309		
Tier 2 - \$800,001 to \$1.5 M	6.05	14,496,200	87,702	6.50	24,914,700	0	24,914,700	161,946		82	133		
Tier 3 - In excess of \$1.5 M	8.00	52,179,300	417,434	8.00	42,923,300	744,900	42,178,400	337,427		7	8		
COMMERCIALIZED RES.	4.40	0	0	4.40	0	0	0	0	0.00%	0	0	0	0.00%
SHORT TERM RENTAL	11.13	0	0		0	0	0	0	0.00%	0	0	0	0.00%
Tier 1 - up to \$800,000	11.11	0	0	11.11									
Tier 2 - \$800,001 to \$1,500,000	11.15	0	0	11.15									
Tier 3 - more than \$1,500,000	11.20	0	0	11.20									
LONG TERM RENTAL	N/A	N/A	N/A	5.58	88,507,400	0	88,507,400	473,973	0.00%		289	289	0.00%
Tier 1 - up to \$800,000				5.35	87,743,300		87,743,300	469,427			284		
Tier 2 - \$800,001 to \$1,500,000				5.95	764,100		764,100	4,546			5		
Tier 3 - more than \$1,500,000				8.00	0		0	0			0		
APARTMENT	5.55	18,537,200	102,881	5.55	18,439,000	0	18,439,000	102,336	-0.53%	4	9	5	125.00%
COMMERCIAL	6.29	429,768,845	2,703,246	6.10	446,533,400	3,430,450	443,102,950	2,702,928	-0.01%	335	343	8	2.39%
INDUSTRIAL	7.20	1,265,536,435	9,111,862	7.05	1,277,784,000	2,750,500	1,275,033,500	8,988,986	-1.35%	372	380	8	2.15%
AGRICULTURAL	5.94	13,037,800	77,445	5.94	8,462,200	0	8,462,200	50,265	-35.09%	18	11	-7	-38.89%
CONSERVATION	6.43	6,062,200	38,980	6.43	5,484,500	0	5,484,500	35,265	-9.53%	13	12	-1	-7.69%
HOTEL / RESORT	11.75	39,361,000	462,492	10.40	99,826,400	6,762,315	93,064,085	967,866	109.27%	4	4	0	0.00%
OWNER-OCCUPIED	2.44	1,516,836,400	3,656,714		1,774,636,500	0	1,774,636,500	4,084,437	11.70%	3,728	3,753	25	0.67%
Tier 1 - up to \$800,000	2.41	1,505,450,300	3,628,135	2.30	1,747,129,600		1,747,129,600	4,018,398		3,648	3,576		
Tier 2 - \$800,001 to \$1,500,000	2.51	11,386,100	28,579	2.40	27,434,200		27,434,200	65,842		80	176		
Tier 3 - more than \$1,500,000	2.71	0	0	2.71	72,700		72,700	197		0	1		
TOTALS		\$4,115,254,280	\$20,797,699		\$4,465,641,900	\$13,888,165	\$4,451,753,735	\$21,973,014	5.65%	6,240	6,251	11	0.18%

\*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.



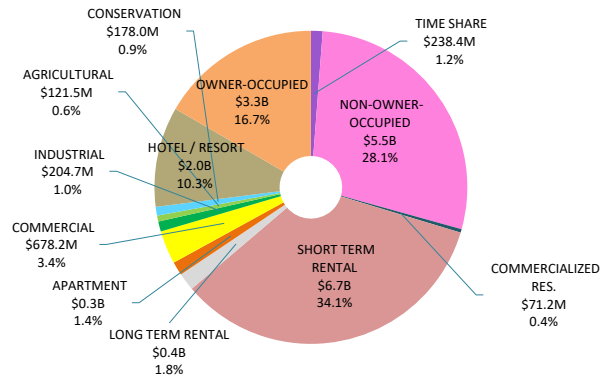


**REVENUE BY DISTRICT  
KIHEI - MAKENA  
FISCAL YEAR 2022 VERSUS 2023**

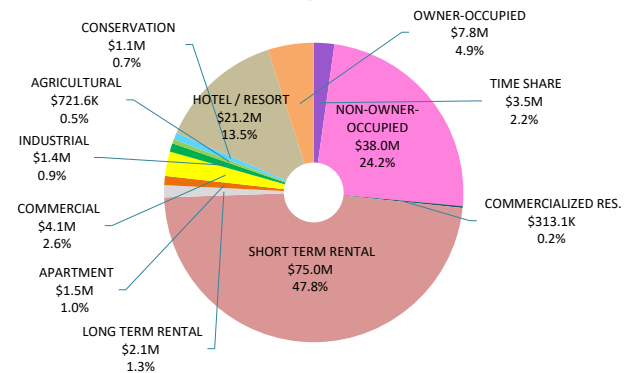
CLASSIFICATION	FY 2022 TAX RATES	FY 2022 CERTIFIED VALUE	FY 2022 CERTIFIED REVENUE	FY 2023 PROPOSED RATES	FY 2023 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2023 CERTIFIED VALUE	FY 2023 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2022 CLASS COUNT	FY 2023 CLASS COUNT	PERCENT CHANGE
TIME SHARE	\$ 14.60	\$ 219,447,200	\$ 3,203,929	\$ 14.60	\$ 244,031,600	\$ 5,583,375	\$ 238,448,225	\$ 3,481,344	8.66%	315	323	8 2.54%
NON-OWNER-OCCUPIED	6.13	5,567,429,505	35,730,543		5,555,804,000	6,720,100	5,549,083,900	38,011,084	6.38%	5,037	4,364	-673 -13.36%
Tier 1 - up to \$800,000	5.45	2,854,894,650	15,559,176	6.00	2,558,714,200	300,000	2,558,414,200	15,350,485		3,259	2,544	
Tier 2 - \$800,001 to \$1,500,000	6.05	784,057,360	4,743,547	6.50	843,454,600	282,100	843,172,500	5,480,621		1,097	1,059	
Tier 3 - more than \$1,500,000	8.00	1,928,477,495	15,427,820	8.00	2,153,635,200	6,138,000	2,147,497,200	17,179,978		681	761	
COMMERCIALIZED RES.	4.40	79,268,800	348,783	4.40	71,150,000	-	71,150,000	313,060	-10.24%	48	46	-2 -4.17%
SHORT TERM RENTAL	11.13	6,292,743,170	70,075,752		6,739,648,300	5,987,025	6,733,661,275	75,002,075	7.03%	6,287	6,394	107 1.70%
Tier 1 - up to \$800,000	11.11	3,991,223,855	44,342,497	11.11	4,105,765,500	633,950	4,105,131,550	45,608,012		4,282	4,253	
Tier 2 - \$800,001 to \$1,500,000	11.15	875,226,850	9,758,779	11.15	909,696,900	307,400	909,389,500	10,139,693		1,196	1,316	
Tier 3 - more than \$1,500,000	11.20	1,426,292,465	15,974,476	11.20	1,724,185,900	5,045,675	1,719,140,225	19,254,371		809	825	
LONG TERM RENTAL	N/A	N/A	N/A	5.58	359,667,500	281,400	359,386,100	2,053,716	0.00%		660	660 0.00%
Tier 1 - up to \$800,000				5.35	282,659,000	281,400	282,377,600	1,510,720			558	
Tier 2 - \$800,001 to \$1,500,000				5.95	35,644,900		35,644,900	212,087			80	
Tier 3 - more than \$1,500,000				8.00	41,363,600		41,363,600	330,909			22	
APARTMENT	5.55	256,757,275	1,425,003	5.55	278,679,600	0	278,679,600	1,546,672	8.54%	94	91	-3 -3.19%
COMMERCIAL	6.29	720,980,245	4,534,966	6.10	696,690,100	18,468,500	678,221,600	4,137,152	-8.77%	403	382	-21 -5.21%
INDUSTRIAL	7.20	200,966,325	1,446,958	7.05	204,691,000	0	204,691,000	1,443,072	-0.27%	66	65	-1 -1.52%
AGRICULTURAL	5.94	112,341,850	667,311	5.94	121,474,900	0	121,474,900	721,561	8.13%	205	206	1 0.49%
CONSERVATION	6.43	82,803,115	532,424	6.43	202,832,900	24,819,200	178,013,700	1,144,628	114.98%	82	83	1 1.22%
HOTEL / RESORT	11.75	1,321,109,900	15,523,041	10.40	2,237,615,700	195,885,250	2,041,730,450	21,233,997	36.79%	335	335	0 0.00%
OWNER-OCCUPIED		3,010,656,860	7,384,174		3,288,489,100	430,500	3,288,058,600	7,759,456	5.08%	5,041	5,001	-40 -0.79%
Tier 1 - up to \$800,000	2.41	2,380,297,550	5,736,517	2.30	2,522,410,400		2,522,410,400	5,801,544		4,181	3,945	
Tier 2 - \$800,001 to \$1,500,000	2.51	303,083,355	760,739	2.40	377,402,000		377,402,000	905,765		664	803	
Tier 3 - more than \$1,500,000	2.71	327,275,955	886,918	2.71	388,676,700	430,500	388,246,200	1,052,147		196	253	
TOTALS		\$17,864,504,245	\$140,872,883		\$20,000,774,700	\$258,175,350	\$19,742,599,350	\$156,847,816	11.34%	17,913	17,950	37 0.21%

\*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

**CERTIFIED VALUES  
BY DISTRICT  
KIHEI/MAKENA**



**ESTIMATED RPT REVENUE\*  
BY DISTRICT  
KIHEI/MAKENA**



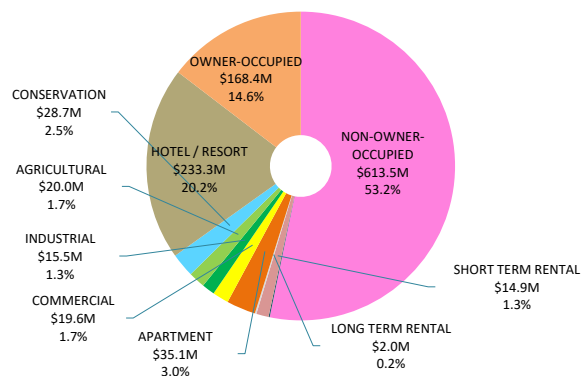


**REVENUE BY DISTRICT  
LANAI  
FISCAL YEAR 2022 VERSUS 2023**

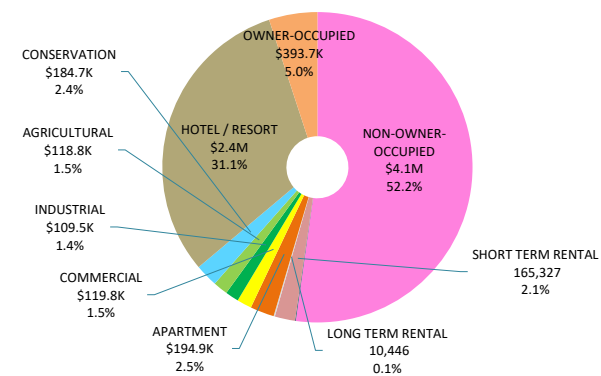
CLASSIFICATION	FY 2022 TAX RATES	FY 2022 CERTIFIED VALUE	FY 2022 CERTIFIED REVENUE	FY 2023 PROPOSED RATES	FY 2023 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2023 CERTIFIED VALUE	FY 2023 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2022 CLASS COUNT	FY 2023 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.60	0	0	\$ 14.60	0	0	0	0	0.00%	0	0	0	0.00%
NON-OWNER-OCCUPIED	6.13	577,807,320	3,586,200		621,314,800	7,844,550	613,470,250	4,078,553.53	13.73%	752	722	-30	-3.99%
Tier 1 - up to \$800,000	5.45	344,545,900	1,877,775	6.00	348,491,400	0	348,491,400	2,090,948		613	571		
Tier 2 - \$800,001 to \$1,500,000	6.05	80,854,600	489,170	6.50	88,686,000	535,550	88,150,450	572,978		49	45		
Tier 3 - more than \$1,500,000	8.00	152,406,820	1,219,255	8.00	184,137,400	7,309,000	176,828,400	1,414,627		90	106		
COMMERCIALIZED RES.	4.40	0	0	4.40	1,401,300	0	1,401,300	6,166	100.00%	0	1	1	100.00%
SHORT TERM RENTAL	11.13	14,207,200	158,042		14,859,900	0	14,859,900	165,327	4.61%	21	21	0	0.00%
Tier 1 - up to \$800,000	11.11	10,668,700	118,529	11.11	10,880,700		10,880,700	120,885		17	17		
Tier 2 - \$800,001 to \$1,500,000	11.15	2,377,100	26,505	11.15	2,493,900		2,493,900	27,807		1	1		
Tier 3 - more than \$1,500,000	11.20	1,161,400	13,008	11.20	1,485,300		1,485,300	16,635		3	3		
LONG TERM RENTAL	N/A	N/A	N/A	5.58	1,952,500	0	1,952,500	10,446	0.00%		17	17	0.00%
Tier 1 - up to \$800,000				5.35	1,952,500		1,952,500	10,446			17		
Tier 2 - \$800,001 to \$1,500,000				5.95	0	0	0	0			0		
Tier 3 - more than \$1,500,000				8.00	0	0	0	0			0		
APARTMENT	5.55	33,654,500	186,782	5.55	35,111,900	0	35,111,900	194,871	4.33%	6	6	0	0.00%
COMMERCIAL	6.29	20,257,400	127,419	6.10	19,636,900	0	19,636,900	119,785	-5.99%	38	35	-3	-7.89%
INDUSTRIAL	7.20	23,248,600	167,390	7.05	15,526,400	0	15,526,400	109,461	-34.61%	5	5	0	0.00%
AGRICULTURAL	5.94	18,659,550	110,838	5.94	20,002,600	0	20,002,600	118,815	7.20%	69	70	1	1.45%
CONSERVATION	6.43	29,683,100	190,862	6.43	28,718,600	0	28,718,600	184,661	-3.25%	31	32	1	3.23%
HOTEL / RESORT	11.75	157,263,700	1,847,848	10.40	256,211,800	22,881,450	233,330,350	2,426,636	31.32%	2	2	0	0.00%
OWNER-OCCUPIED	2.44	157,563,600	384,203		168,407,600	0	168,407,600	393,749	2.48%	497	495	-2	-0.40%
Tier 1 - up to \$800,000	2.41	136,080,800	327,955	2.30	145,563,500		145,563,500	334,796		481	480		
Tier 2 - \$800,001 to \$1,500,000	2.51	9,852,100	24,729	2.40	9,529,400		9,529,400	22,871		5	3		
Tier 3 - more than \$1,500,000	2.71	11,630,700	31,519	2.71	13,314,700		13,314,700	36,083		11	12		
T O T A L S		\$1,032,344,970	\$6,759,584		\$1,183,144,300	\$30,726,000	\$1,152,418,300	\$7,808,470	15.52%	1,421	1,406	-15	-1.06%

\*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

**CERTIFIED VALUES  
BY DISTRICT  
LANAI**



**ESTIMATED RPT REVENUE\*  
BY DISTRICT  
LANAI**

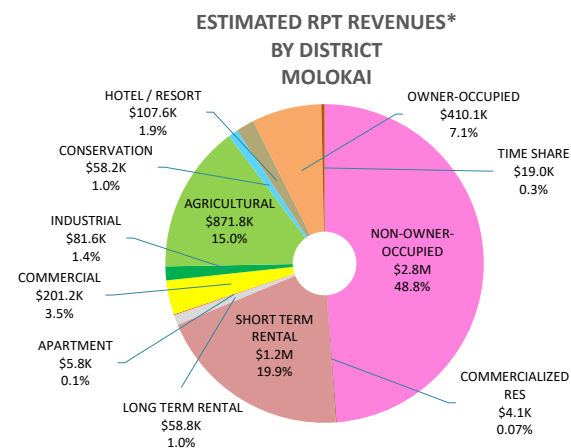
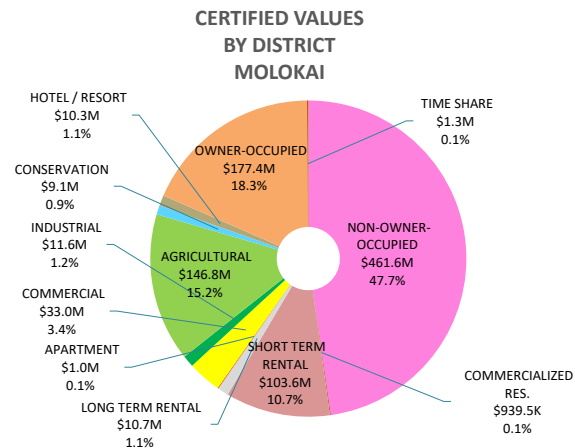




**REVENUE BY DISTRICT  
MOLOKAI  
FISCAL YEAR 2022 VERSUS 2023**

CLASSIFICATION	FY 2022 TAX RATES	FY 2022 CERTIFIED VALUE	FY 2022 CERTIFIED REVENUE	FY 2023 PROPOSED RATES	FY 2023 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2023 CERTIFIED VALUE	FY 2023 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2022 CLASS COUNT	FY 2023 CLASS COUNT	PERCENT CHANGE
TIME SHARE	\$ 14.60	\$ 1,167,000	\$ 17,038	\$ 14.60	\$ 1,299,700	0	\$ 1,299,700	\$ 18,976	11.37%	7	7	0
NON-OWNER-OCCUPIED	6.13	445,263,675	2,491,249		\$ 462,189,100	578,180	461,610,920	2,829,379	13.57%	1,937	1,838	-99
Tier 1 - up to \$800,000	5.45	397,222,300	2,164,862	6.00	405,537,600	198,905	405,338,695	2,432,032		1,850	1,741	
Tier 2 - \$800,001 to \$1,500,000	6.05	29,714,600	179,773	6.50	35,220,900	0	35,220,900	228,936		68	76	
Tier 3 - more than \$1,500,000	8.00	18,326,775	146,614	8.00	21,430,600	379,275	21,051,325	168,411		19	21	
COMMERCIALIZED RES.	4.40	898,700	3,954	4.40	939,500	0	939,500	4,134	4.54%	2	2	0
SHORT TERM RENTAL	11.13	97,000,650	1,077,677		103,683,400	57,650	103,625,750	1,151,410	6.84%	549	571	22
Tier 1 - up to \$800,000	11.11	97,000,650	1,077,677	11.11	101,869,200	57,650	101,811,550	1,131,126		549	570	
Tier 2 - \$800,001 to \$1,500,000	11.15	0	-	11.15	700,000	0	700,000	7,805		0	0	
Tier 3 - more than \$1,500,000	11.20	0	-	11.20	1,114,200	0	1,114,200	12,479		0	1	
LONG TERM RENTAL	N/A	N/A	N/A	5.58	10,729,600	0	10,729,600	58,830	0.00%		84	84
Tier 1 - up to \$800,000				5.35	9,649,800		9,649,800	51,626			83	
Tier 2 - \$800,001 to \$1,500,000				5.95	700,000		700,000	4,165		0	0	
Tier 3 - more than \$1,500,000				8.00	379,800		379,800	3,038		0	1	
APARTMENT	5.55	1,039,100	5,767	5.55	1,040,100	0	1,040,100	5,773	0.10%	5	5	0
COMMERCIAL	6.29	32,056,900	201,638	6.10	33,013,100	35,740	32,977,360	201,162	-0.24%	122	114	-8
INDUSTRIAL	7.20	11,086,700	79,824	7.05	11,577,000	0	11,577,000	81,618	2.25%	39	38	-1
AGRICULTURAL	5.94	141,858,180	842,638	5.94	146,769,300	7,480	146,761,820	871,765	3.46%	1,411	1,401	-10
CONSERVATION	6.43	8,860,000	56,970	6.43	9,056,100	0	9,056,100	58,231	2.21%	361	361	0
HOTEL / RESORT	11.75	10,255,500	120,502	10.40	11,781,000	1,438,460	10,342,540	107,562	-10.74%	12	12	0
OWNER-OCCUPIED	2.44	149,786,600	362,197		177,411,400	0	177,411,400	410,062	13.22%	1,171	1,176	5
Tier 1 - up to \$800,000	2.41	141,512,300	341,045	2.30	165,656,400	0	165,656,400	381,010		1,147	1,145	
Tier 2 - \$800,001 to \$1,500,000	2.51	6,357,000	15,956	2.40	9,045,200	0	9,045,200	21,708		21	26	
Tier 3 - more than \$1,500,000	2.71	1,917,300	5,196	2.71	2,709,800	0	2,709,800	7,344		3	5	
TOTALS		\$899,273,005	\$5,259,454		\$969,489,300	\$2,117,510	\$967,371,790	\$5,798,901	10.26%	5,616	5,609	(7)

\*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

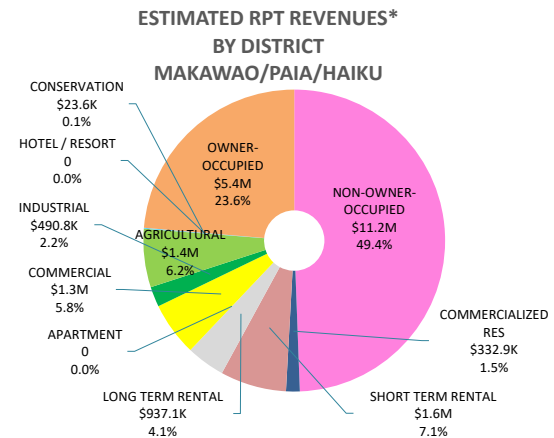
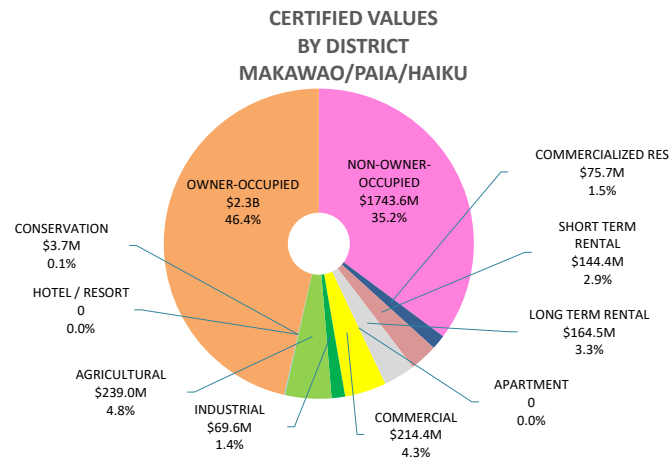




**REVENUE BY DISTRICT  
MAKAWAO - PAIA - HAIKU  
FISCAL YEAR 2022 VERSUS 2023**

CLASSIFICATION	FY 2022 TAX RATES	FY 2022 CERTIFIED VALUE	FY 2022 CERTIFIED REVENUE	FY 2023 PROPOSED RATES	FY 2023 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2023 CERTIFIED VALUE	FY 2023 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2022 CLASS COUNT	FY 2023 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.60	0	0	\$ 14.60	0	0	0	0	0.00%	0	0	0	0.00%
NON-OWNER-OCCUPIED	6.13	1,793,901,350	10,643,254		1,745,578,800	1,992,440	1,743,586,360	11,225,497	5.47%	2,097	1,862	-235	-11.21%
Tier 1 - up to \$800,000	5.45	1,262,980,100	6,883,242	6.00	1,159,037,100	1,745,950	1,157,291,150	6,943,747		1,454	1,160		
Tier 2 - \$800,001 to \$1,500,000	6.05	249,926,900	1,512,058	6.50	272,634,200	226,690	272,407,510	1,770,649		434	468		
Tier 3 - more than \$1,500,000	8.00	280,994,350	2,247,955	8.00	313,907,500	19,800	313,887,700	2,511,102		209	234		
COMMERCIALIZED RES.	4.40	78,222,100	344,177	4.40	75,661,800	0	75,661,800	332,912	-3.27%	62	59	-3	-4.84%
SHORT TERM RENTAL	11.13	132,289,950	1,473,941		148,538,400	4,131,200	144,407,200	1,609,637	9.21%	108	108	0	0.00%
Tier 1 - up to \$800,000	11.11	69,613,600	773,407	11.11	69,270,100		69,270,100	769,591		53	53		
Tier 2 - \$800,001 to \$1,500,000	11.15	28,833,000	321,488	11.15	29,795,500		29,795,500	332,220		26	25		
Tier 3 - more than \$1,500,000	11.20	33,843,350	379,046	11.20	49,472,800	4,131,200	45,341,600	507,826		29	30		
LONG TERM RENTAL	N/A	N/A	N/A	5.58	164,781,500	295,800	164,485,700	937,050	0.00%		254	254	0.00%
Tier 1 - up to \$800,000				5.35	128,674,900		128,674,900	688,411			210		
Tier 2 - \$800,001 to \$1,500,000				5.95	18,757,600	295,800	18,461,800	109,848			29		
Tier 3 - more than \$1,500,000				8.00	17,349,000		17,349,000	138,792			15		
APARTMENT	5.55	0	0	5.55	0	0	0	0	0.00%	0	0	0	0.00%
COMMERCIAL	6.29	204,243,700	1,284,693	6.10	214,387,900	-	214,387,900	1,307,766	1.80%	279	270	-9	-3.23%
INDUSTRIAL	7.20	63,418,650	456,614	7.05	69,619,400	0	69,619,400	490,817	7.49%	12	12	0	0.00%
AGRICULTURAL	5.94	208,230,650	1,236,890	5.94	239,679,000	696,150	238,982,850	1,419,558	14.77%	914	904	-10	-1.09%
CONSERVATION	6.43	3,985,800	25,629	6.43	3,667,700	0	3,667,700	23,583	-7.98%	43	42	-1	-2.33%
HOTEL / RESORT	11.75	-	-	10.40	-	0	0	0	0.00%	0	0	0	0.00%
OWNER-OCCUPIED	2.44	2,054,445,950	5,004,234		2,300,114,000	175,980	2,299,938,020	5,372,655	7.36%	3,670	3,706	36	0.98%
Tier 1 - up to \$800,000	2.41	1,753,495,100	4,225,923	2.30	1,911,531,700	175,980	1,911,355,720	4,396,118		3,101	2,959		
Tier 2 - \$800,001 to \$1,500,000	2.51	186,327,950	467,683	2.40	246,842,900	0	246,842,900	592,423		443	588		
Tier 3 - more than \$1,500,000	2.71	114,622,900	310,628	2.71	141,739,400	0	141,739,400	384,114		126	159		
TOTALS		\$ 4,538,738,150	\$ 20,469,432		\$ 4,962,028,500	\$ 7,291,570	\$ 4,954,736,930	\$ 22,719,476	10.99%	7,185	7,217	32	0.45%

\*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.



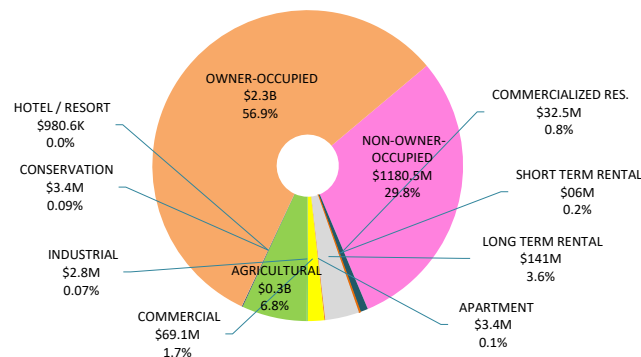


REVENUE BY DISTRICT  
UPCOUNTRY  
FISCAL YEAR 2022 VERSUS 2023

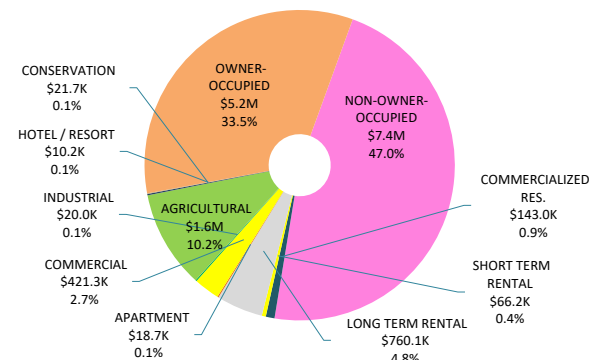
CLASSIFICATION	FY 2022 TAX RATES	FY 2022 CERTIFIED VALUE	FY 2022 CERTIFIED REVENUE	FY 2023 PROPOSED RATES	FY 2023 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2023 CERTIFIED VALUE	FY 2023 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2022 CLASS COUNT	FY 2023 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.60	0	0	\$ 14.60	0	0	0	0	0.00%	0	0	0	0.00%
NON-OWNER-OCCUPIED	6.13	1,254,516,115	7,127,131		1,180,619,700	100,000	1,180,519,700	7,378,081	3.52%	1,764	1,498	-266	-15.08%
Tier 1 - up to \$800,000	5.45	1,028,068,315	5,602,972	6.00	910,756,600	0	910,756,600	5,464,540		1,284	992		
Tier 2 - \$800,001 to \$1,500,000	6.05	147,396,600	891,749	6.50	163,142,500	100,000	163,042,500	1,059,776		390	404		
Tier 3 - more than \$1,500,000	8.00	79,051,200	632,410	8.00	106,720,600	0	106,720,600	853,765		90	102		
COMMERCIALIZED RES.	4.40	28,597,700	125,830	4.40	32,793,300	303,315	32,489,985	142,956	13.61%	14	16	2	14.29%
SHORT TERM RENTAL	11.13	5,081,800	56,514		5,951,100	0	5,951,100	66,181	17.10%	7	7	0	0.00%
Tier 1 - up to \$800,000	11.11	3,946,300	43,843	11.11	4,686,900		4,686,900	52,071		5	5		
Tier 2 - \$800,001 to \$1,500,000	11.15	931,400	10,385	11.15	991,400		991,400	11,054		1	1		
Tier 3 - more than \$1,500,000	11.20	204,100	2,286	11.20	272,800		272,800	3,055		1	1		
LONG TERM RENTAL	N/A	N/A	N/A		140,951,800	0	140,951,800	760,125	0.00%		246	246	0.00%
Tier 1 - up to \$800,000				5.35	132,676,000		132,676,000	709,817			212		
Tier 2 - \$800,001 to \$1,500,000				5.95	7,754,900		7,754,900	46,142			32		
Tier 3 - more than \$1,500,000				8.00	520,900		520,900	4,167			2		
APARTMENT	5.55	3,209,700	17,814	5.55	3,374,900	0	3,374,900	18,731	5.15%	2	5	3	150.00%
COMMERCIAL	6.29	71,195,900	447,822	6.10	69,073,300	0	69,073,300	421,347	-5.91%	75	76	1	1.33%
INDUSTRIAL	7.20	2,835,900	20,418	7.05	2,835,900	0	2,835,900	19,993	0.00%	1	1	0	0.00%
AGRICULTURAL	5.94	256,866,900	1,525,789	5.94	268,838,700	143,040	268,695,660	1,596,052	4.61%	823	804	-19	-2.31%
CONSERVATION	6.43	3,806,200	24,474	6.43	3,382,500	0	3,382,500	21,749	-11.13%	27	27	0	0.00%
HOTEL / RESORT	11.75	932,600	10,958	10.40	980,600	0	980,600	10,198	-6.93%	1	1	0	0.00%
OWNER-OCCUPIED	2.44	2,011,238,000	4,885,527		2,254,873,900	269,045	2,254,604,855	5,248,238	7.42%	3,572	3,621	49	1.37%
Tier 1 - up to \$800,000	2.41	1,773,699,200	4,274,615	2.30	1,936,255,600	53,845	1,936,201,755	4,453,264		3,048	2,910		
Tier 2 - \$800,001 to \$1,500,000	2.51	164,088,800	411,863	2.40	219,242,900	215,200	219,027,700	525,666		413	570		
Tier 3 - more than \$1,500,000	2.71	73,450,000	199,050	2.71	99,375,400	0	99,375,400	269,307		111	141		
TOTALS		\$ 3,638,280,815	\$ 14,242,279		\$ 3,963,675,700	\$ 815,400	\$ 3,962,860,300	\$ 15,683,652	10.12%	6,286	6,302	16	0.25%

\*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

CERTIFIED VALUES  
BY DISTRICT  
UPCOUNTRY



ESTIMATED RPT REVENUES\*  
BY DISTRICT  
UPCOUNTRY



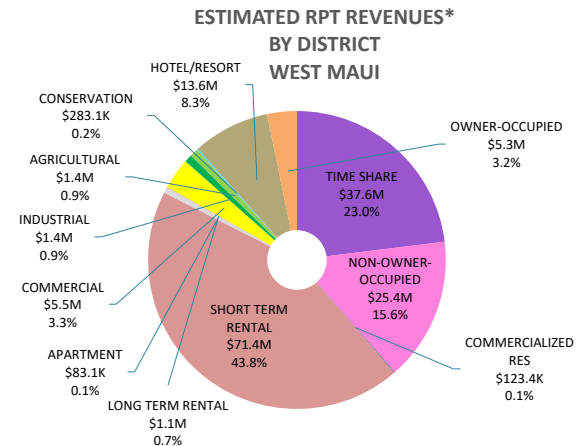
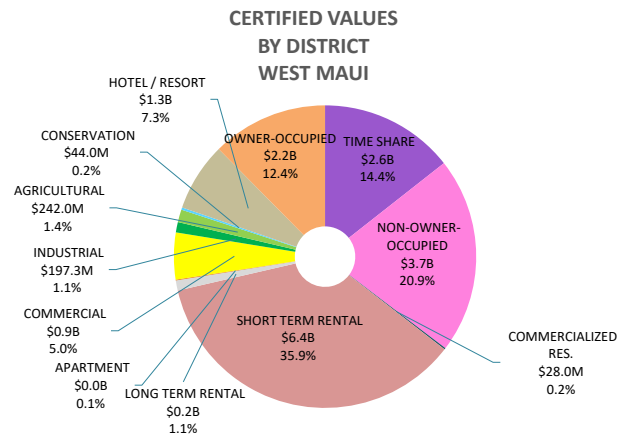




**REVENUE BY DISTRICT  
WEST MAUI  
FISCAL YEAR 2022 VERSUS 2023**

CLASSIFICATION	FY 2022 TAX RATES	FY 2022 CERTIFIED VALUE	FY 2022 CERTIFIED REVENUE	FY 2023 PROPOSED RATES	FY 2023 NET TAXABLE ESTIMATED VALUE	50% OF APPEALS TO DATE	FY 2023 CERTIFIED VALUE	FY 2023 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2022 CLASS COUNT	FY 2023 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.60	\$ 2,357,845,045	34,424,538	\$ 14.60	\$ 2,600,698,300	\$ 27,464,175	\$ 2,573,234,125	\$ 37,569,218	9.13%	2,154	2,151	-3	-0.14%
NON-OWNER-OCCUPIED	6.13	3,836,348,360	24,326,489		3,745,890,300	3,897,935	3,741,992,365	25,373,924	4.31%	3,902	3,325	-577	-14.79%
Tier 1 - up to \$800,000	5.45	2,040,573,330	11,121,125	6.00	1,821,551,400	458,250	1,821,093,150	10,926,559		2,602	2,034		
Tier 2 - \$800,001 to \$1,500,000	6.05	595,300,600	3,601,569	6.50	613,632,200	413,400	613,218,800	3,985,922		678	656		
Tier 3 - more than \$1,500,000	8.00	1,200,474,430	9,603,795	8.00	1,310,706,700	3,026,285	1,307,680,415	10,461,443		622	635		
COMMERCIALIZED RES.	4.40	30,958,700	136,218	4.40	28,035,800	0	28,035,800	123,358	-9.44%	14	13	-1	-7.14%
SHORT TERM RENTAL	11.13	6,213,532,880	69,165,609		6,420,679,300	6,334,205	6,414,345,095	71,403,579	3.24%	6,437	6,586	149	2.31%
Tier 1 - up to \$800,000	11.11	4,182,423,670	46,466,727	11.11	4,283,930,500	1,636,500	4,282,294,000	47,576,286		3,681	3,746		
Tier 2 - \$800,001 to \$1,500,000	11.15	990,823,925	11,047,687	11.15	1,034,969,300	1,372,000	1,033,597,300	11,524,610		1,940	1,971		
Tier 3 - more than \$1,500,000	11.20	1,040,285,285	11,651,195	11.20	1,101,779,500	3,325,705	1,098,453,795	12,302,683		816	869		
LONG TERM RENTAL	N/A	N/A	N/A	5.58	194,116,500	0	194,116,500	1,089,061	0.00%		422	422	0.00%
Tier 1 - up to \$800,000				5.35	159,804,900		159,804,900	854,956			362		
Tier 2 - \$800,001 to \$1,500,000				5.95	19,701,700		19,701,700	117,225			44		
Tier 3 - more than \$1,500,000				8.00	14,609,900		14,609,900	116,879			16		
APARTMENT	5.55	17,631,000	97,852	5.55	14,976,900	0	14,976,900	83,122	-15.05%	14	13	-1	-7.14%
COMMERCIAL	6.29	842,350,825	5,298,387	6.10	904,097,200	10,185,500	893,911,700	5,452,861	2.92%	529	515	-14	-2.65%
INDUSTRIAL	7.20	208,257,560	1,499,454	7.05	206,529,400	9,247,950	197,281,450	1,390,834	-7.24%	59	58	-1	-1.69%
AGRICULTURAL	5.94	243,397,350	1,445,780	5.94	248,914,100	6,938,100	241,976,000	1,437,337	-0.58%	665	738	73	10.98%
CONSERVATION	6.43	42,685,700	274,469	6.43	44,035,300	0	44,035,300	283,147	3.16%	158	157	-1	-0.63%
HOTEL / RESORT	11.75	949,679,125	11,158,730	10.40	1,584,979,300	277,355,295	1,307,624,005	13,599,290	21.87%	105	93	-12	-11.43%
OWNER-OCCUPIED	2.44	2,027,975,900	4,993,646		2,218,122,000	600,950	2,217,521,050	5,255,969	5.25%	3,340	3,392	52	1.56%
Tier 1 - up to \$800,000	2.41	1,527,452,250	3,681,160	2.30	1,641,331,400	0	1,641,331,400	3,775,062		2,769	2,687		
Tier 2 - \$800,001 to \$1,500,000	2.51	219,664,200	551,357	2.40	260,179,300	284,550	259,894,750	623,747		376	479		
Tier 3 - more than \$1,500,000	2.71	280,859,450	761,129	2.71	316,611,300	316,400	316,294,900	857,159		195	226		
TOTALS		\$16,770,662,445	\$152,821,172		\$18,211,074,400	\$342,024,110	\$17,869,050,290	\$163,061,700	6.70%	17,377	17,463	86	0.49%

\*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.





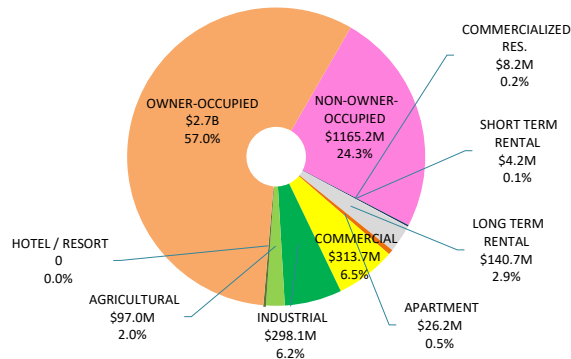


**REVENUE BY DISTRICT  
WAILUKU-WAIHEE-WAIKAPU  
FISCAL YEAR 2022 VERSUS 2023**

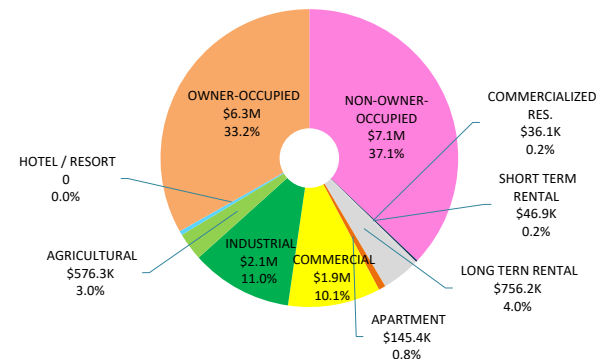
	FY 2022 TAX RATES	FY 2022 CERTIFIED VALUE	FY 2022 CERTIFIED REVENUE	FY 2023 PROPOSED RATES	FY 2023 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2023 CERTIFIED VALUE	FY 2023 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2022 CLASS COUNT	FY 2023 CLASS COUNT	PERCENT CHANGE	
TIME SHARE	\$ 14.60	0	0	\$ 14.60	0	0	0	0	0.00%	0	0	0.00%	
NON-OWNER-OCCUPIED	6.13	1,302,080,600	7,155,886		1,166,371,700	1,187,050	1,165,184,650	7,055,131	-1.41%	2,829	2,404	-15.02%	
Tier 1 - up to \$800,000	5.45	1,240,874,600	6,762,767	6.00	1,087,019,500	331,600	1,086,687,900	6,520,127		2,590	2,127		
Tier 2 - \$800,001 to \$1,500,000	6.05	49,501,900	299,486	6.50	62,161,400	181,350	61,980,050	402,870		217	248		
Tier 3 - more than \$1,500,000	8.00	11,704,100	93,633	8.00	17,190,800	674,100	16,516,700	132,134		22	29		
COMMERCIALIZED RES.	4.40	7,591,100	33,401	4.40	8,205,000	0	8,205,000	36,102	8.09%	8	8	0.00%	
SHORT TERM RENTAL	11.13	2,782,200	30,910		4,222,200	0	4,222,200	46,909	51.76%	5	7	40.00%	
Tier 1 - up to \$800,000	11.11	2,782,200	30,910	11.11	4,222,200		4,222,200	46,909		5	7		
Tier 2 - \$800,001 to \$1,500,000	11.15	0	0	11.15						0	0		
Tier 3 - more than \$1,500,000	11.20	0	0	11.20						0	0		
LONG TERM RENTAL	N/A	N/A	N/A	5.58	140,676,800		140,676,800	756,241	0.00%		381	381	0.00%
Tier 1 - up to \$800,000				5.35	135,594,800		135,594,800	725,432			364		
Tier 2 - \$800,001 to \$1,500,000				5.95	4,803,600		4,803,600	28,581			16		
Tier 3 - more than \$1,500,000				8.00	278,400		278,400	2,227			1		
APARTMENT	5.55	24,519,300	136,082	5.55	26,199,300	0	26,199,300	145,406	6.85%	22	23	4.55%	
COMMERCIAL	6.29	304,907,300	1,917,867	6.10	313,735,900	0	313,735,900	1,913,789	-0.21%	488	480	-1.64%	
INDUSTRIAL	7.20	291,883,700	2,101,563	7.05	298,106,400	0	298,106,400	2,101,650	0.00%	265	260	-1.89%	
AGRICULTURAL	5.94	92,618,075	550,151	5.94	99,432,600	2,412,885	97,019,715	576,297	4.75%	445	445	0.00%	
CONSERVATION	6.43	11,345,295	72,950	6.43	13,269,800	0	13,269,800	85,325	16.96%	93	93	0.00%	
HOTEL / RESORT	11.75	0	0	10.40	0	0	0	0	0.00%	0	0	0.00%	
OWNER-OCCUPIED	2.44	2,465,973,600	5,957,623		2,735,135,600	0	2,735,135,600	6,312,814	5.96%	6,246	6,310	1.02%	
Tier 1 - up to \$800,000	2.41	2,361,304,600	5,690,744	2.30	2,591,575,000	0	2,591,575,000	5,960,623		5,916	5,851		
Tier 2 - \$800,001 to \$1,500,000	2.51	83,868,500	210,510	2.40	118,896,400	0	118,896,400	285,351		297	413		
Tier 3 - more than \$1,500,000	2.71	20,800,500	56,369	2.71	24,664,200	0	24,664,200	66,840		33	46		
TOTALS		\$4,503,701,170	\$17,956,434		\$4,805,355,300	\$3,599,935	\$4,801,755,365	\$19,029,664	5.98%	10,401	10,411	0.10%	

\*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

**CERTIFIED VALUES  
BY DISTRICT  
WAILUKU/WAIHEE/WAIKAPU**

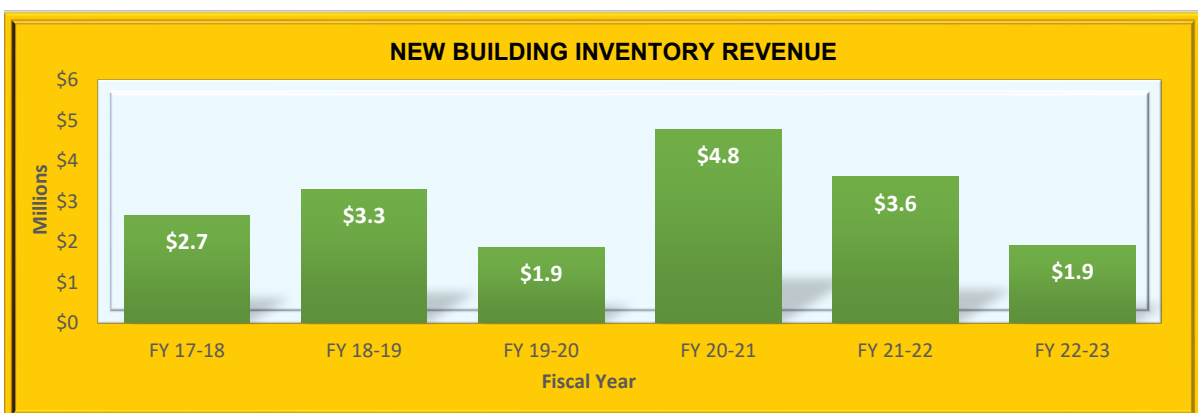
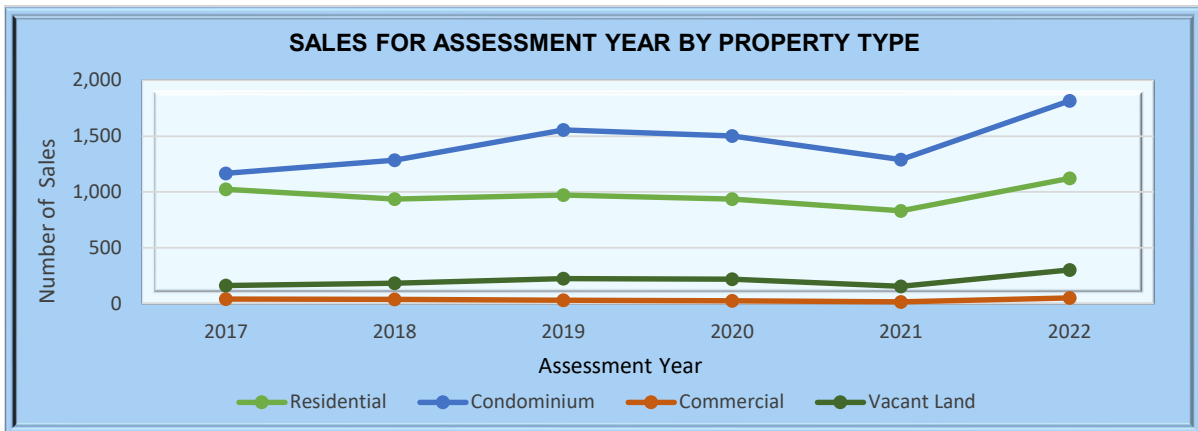
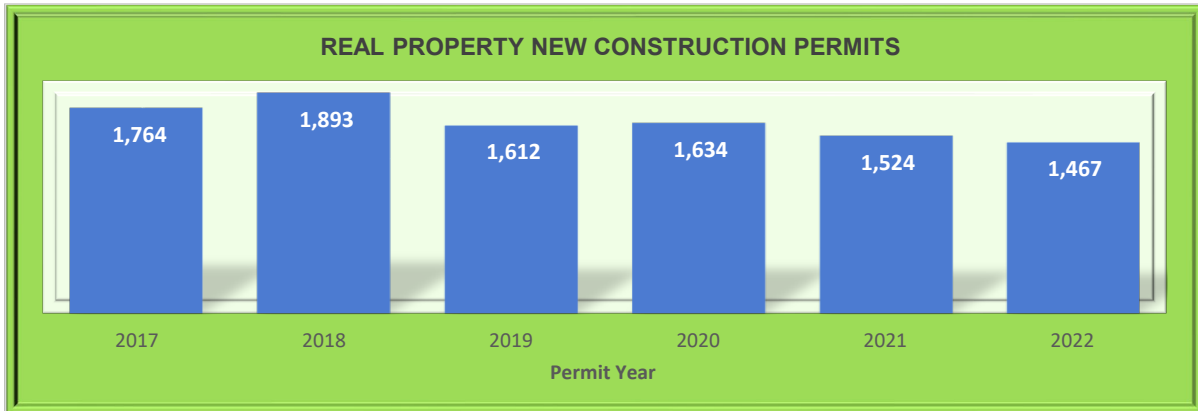


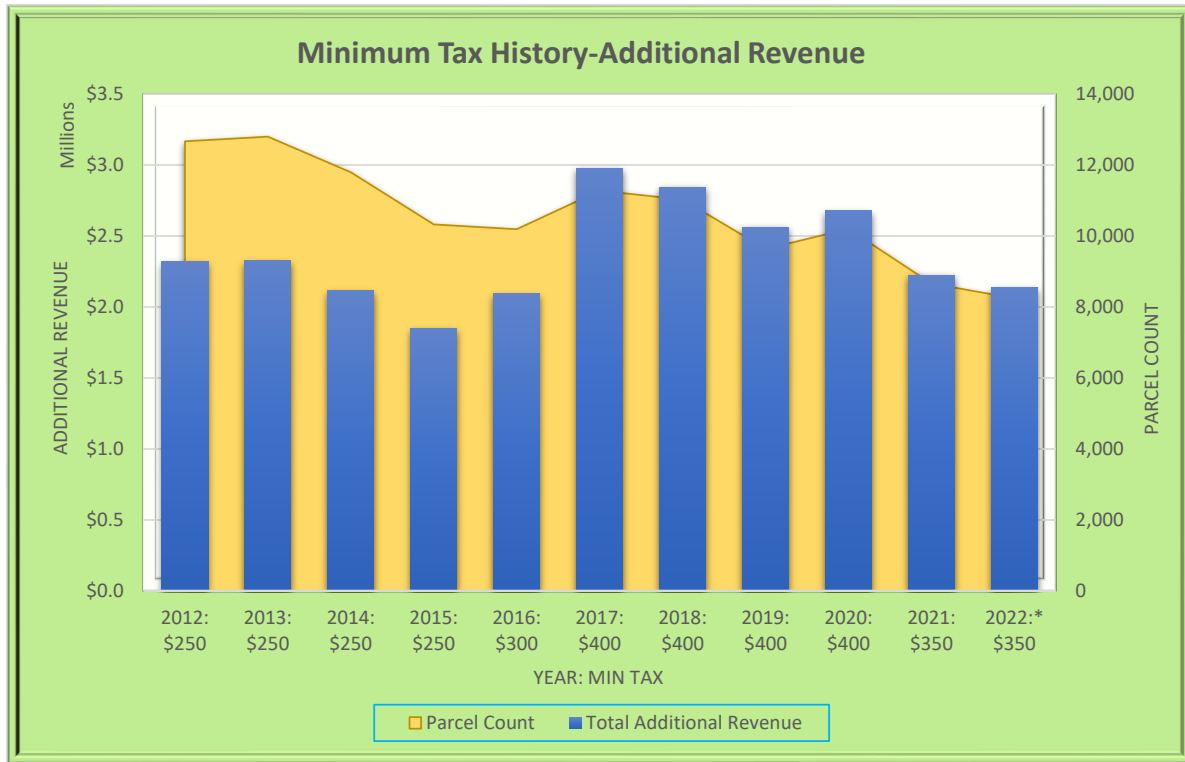
**ESTIMATED RPT REVENUES\*  
BY DISTRICT  
WAILUKU/WAIHEE/WAIKAPU**





## REAL PROPERTY ASSESSMENT ECONOMIC INDICATORS FISCAL YEARS 2018 - 2023





FY	Minimum Tax	Parcel Count	Total Additional Revenue	Exemption Amount
2011-12	\$150	13,405	\$1,718,780	\$300,000
2012-13	\$250	12,667	\$2,319,287	\$200,000
2013-14	\$250	12,802	\$2,325,025	\$200,000
2014-15	\$250	11,796	\$2,114,491	\$200,000
2015-16	\$250	10,325	\$1,850,268	\$200,000
2016-17	\$300	10,192	\$2,093,079	\$200,000
2017-18	\$400	11,279	\$2,976,365	\$200,000
2018-19	\$400	11,024	\$2,844,864	\$200,000
2019-20	\$400	9,637	\$2,562,541	\$200,000
2020-21	\$400	10,199	\$2,676,761	\$200,000
2021-22	\$350	8,659	\$2,224,623	\$200,000
2022-23*	\$350	8,247	\$2,138,611	\$200,000

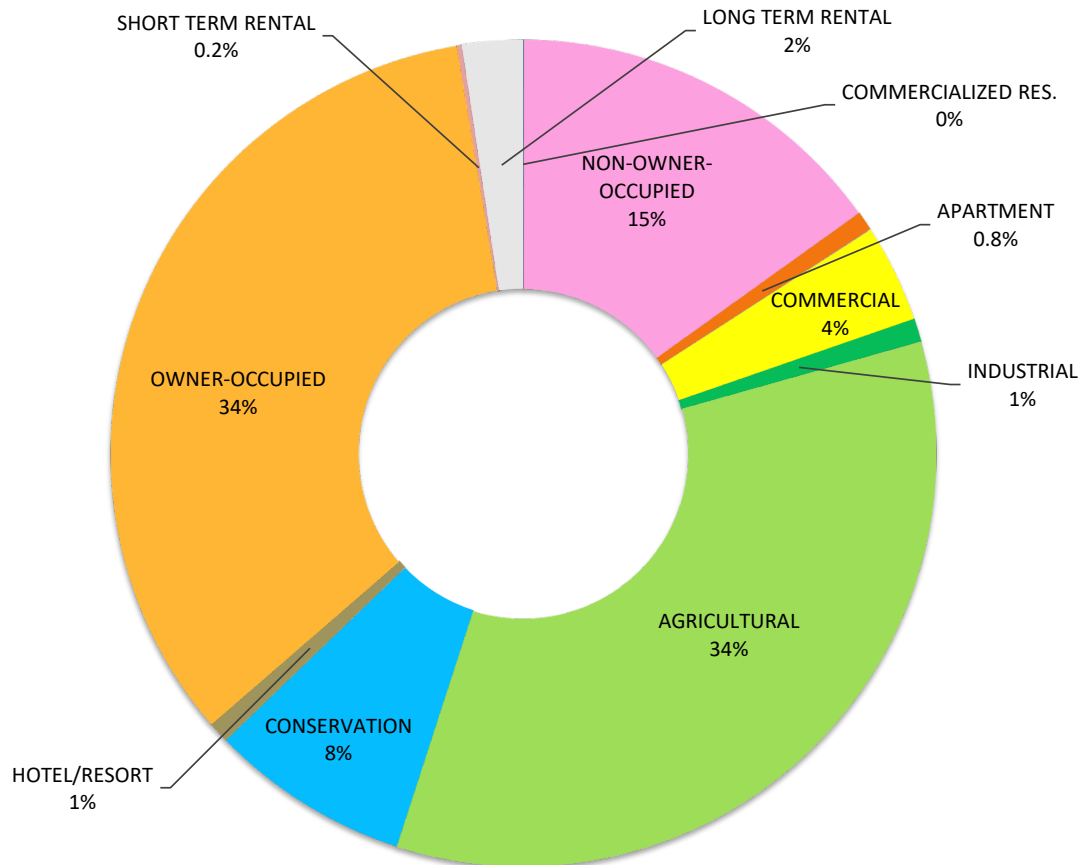
\*Projection



## MINIMUM TAX STATISTICS

FISCAL YEAR 2022-2023

MINIMUM TAX BY CLASS

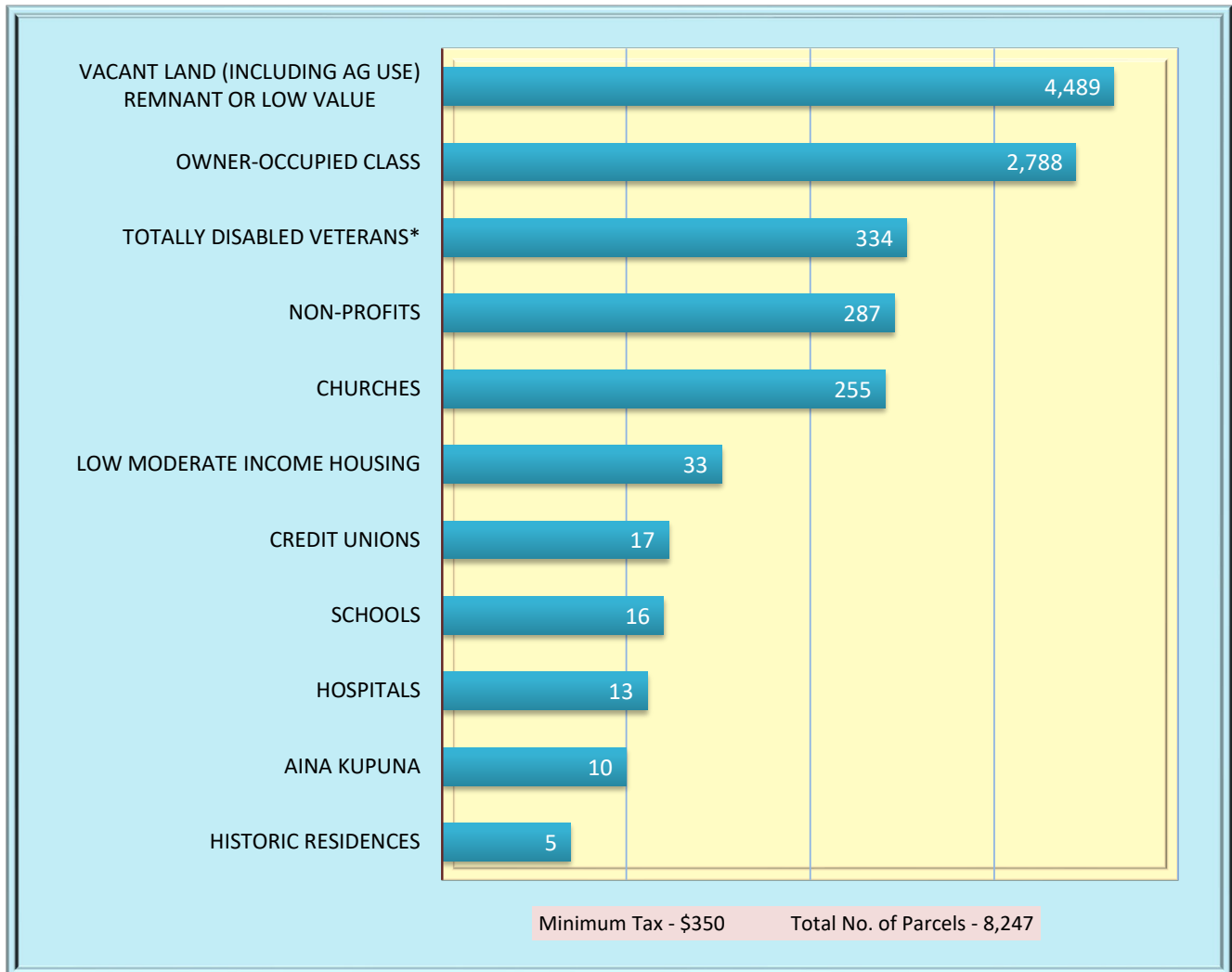


Maui County Taxable Number of Parcels	Number of Owner- occupied		Parcels that Pay Minimum Tax		Owner-occupied Class Pay Minimum Tax		Percent of Owner- occupied Pay Minimum Tax
	# of Parcels	% of Total	# of Parcels	% of Total	# of Parcels	% of Total	
75,018	27,874	37.2%	8,247	11.0%	2,788	3.7%	10.0%

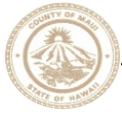
<b>8,247</b>	Total number of parcels that will pay \$350 minimum tax.
<b>2,788</b>	Total number of parcels in owner-occupied class that will pay \$350 minimum tax.
<b>5,459</b>	Total number of parcels not in owner-occupied class paying minimum tax.



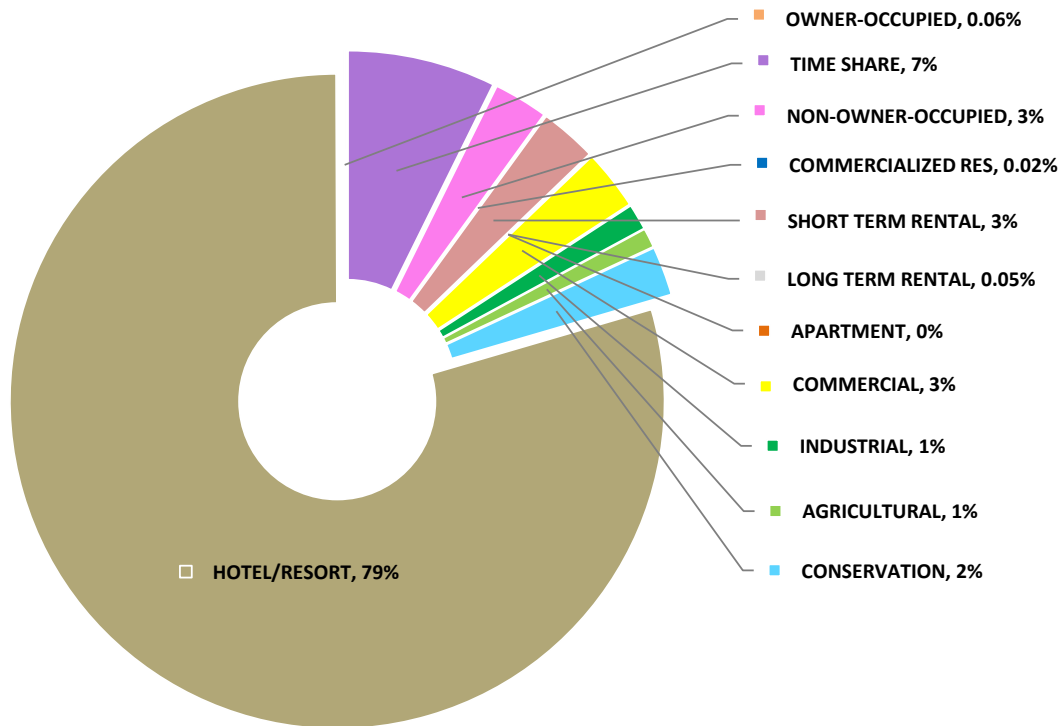
**WHO PAYS MINIMUM TAX**  
(Before Circuit Breaker Tax Credit)  
FISCAL YEAR 2022-2023



\*Total Disabled Veteran exemptions filed. Not all pay special \$150 tax...if there is a cottage or a portion of the property is rented they do not get the exemption on that portion of the property.

**FISCAL YEAR 2022-2023 APPEAL STATISTICS**

## PER TAX RATE CLASSIFICATION

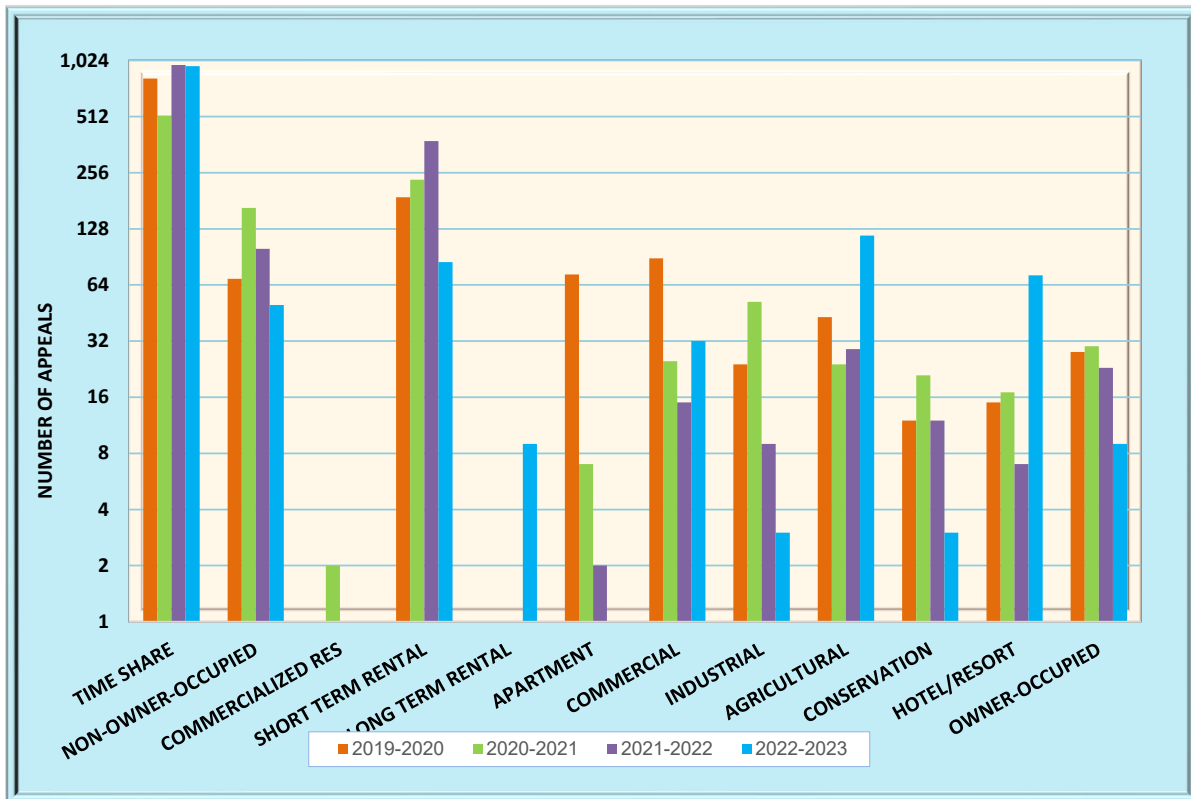
**100% of Taxes in Appeal**

Classification	100% of Taxes in Dispute	Percent of Total
TIME SHARE	\$964,988	7%
NON-OWNER-OCCUPIED	\$354,086	3%
COMMERCIALIZED RES	\$2,669	0.02%
SHORT TERM RENTAL	\$369,239	3%
LONG TERM RENTAL	\$6,531	0.05%
APARTMENT	\$0	0%
COMMERCIAL	\$391,866	3%
INDUSTRIAL	\$169,178	1%
AGRICULTURAL	\$125,438	1%
CONSERVATION	\$319,175	2%
HOTEL/RESORT	\$10,489,914	79%
OWNER-OCCUPIED	\$7,504	0.06%
<b>TOTAL</b>	<b>\$13,200,589</b>	<b>100.0%</b>



## 4 YEAR APPEAL COUNT HISTORY BY CLASS

FISCAL YEARS 2022 - 2023

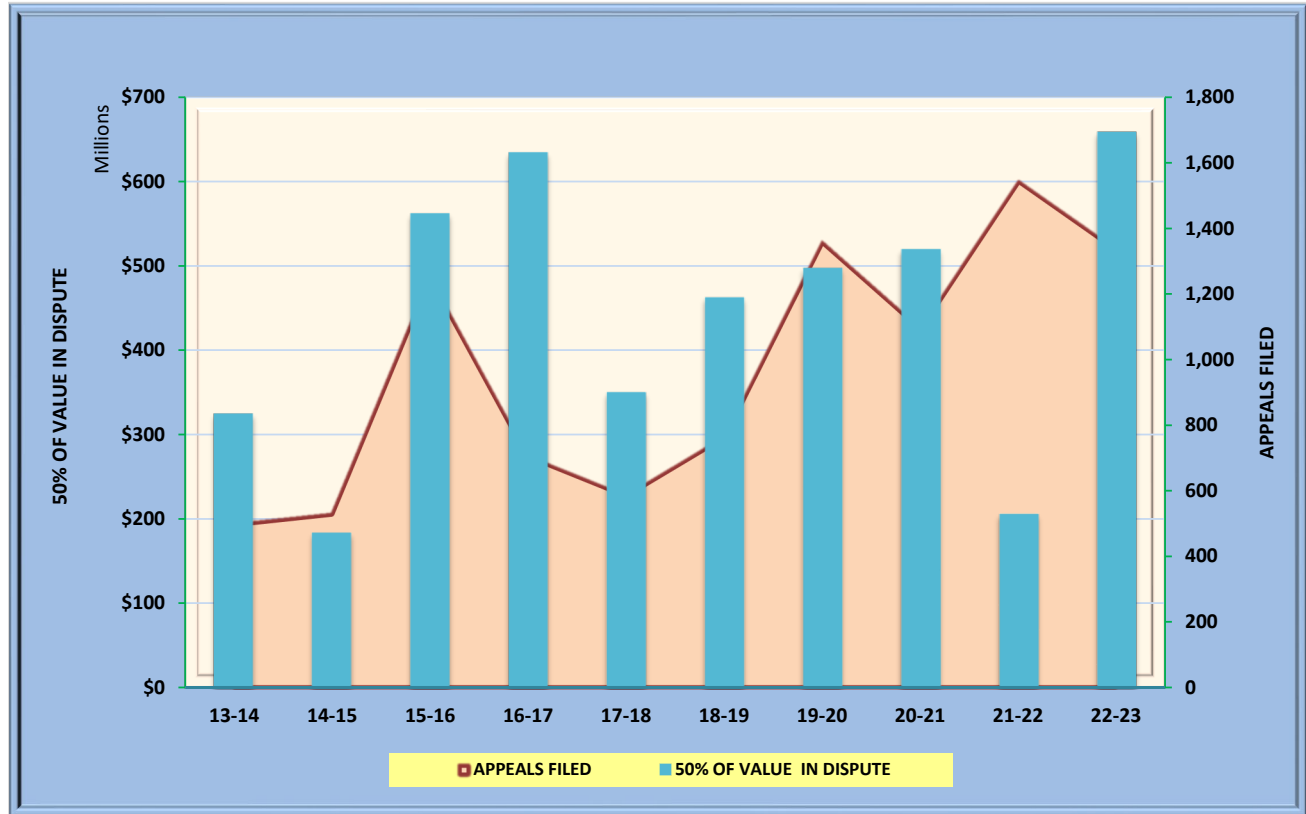


CLASSIFICATION	NUMBER OF APPEALS			
	2019-2020	2020-2021	2021-2022	2022-2023
TIME SHARE	818	517	969	954
NON-OWNER-OCCUPIED	69	166	100	50
COMMERCIALIZED RES	0	2	0	1
SHORT TERM RENTAL	189	235	379	85
LONG TERM RENTAL	N/A	N/A	N/A	9
APARTMENT	73	7	2	0
COMMERCIAL	89	25	15	32
INDUSTRIAL	24	52	9	3
AGRICULTURAL	43	24	29	118
CONSERVATION	12	21	12	3
HOTEL/RESORT	15	17	7	72
OWNER-OCCUPIED	28	30	23	9
<b>TOTAL</b>	<b>1,360</b>	<b>1,096</b>	<b>1,545</b>	<b>1,336</b>



## 10 YEAR APPEAL HISTORY

FISCAL YEARS 2014 - 2023



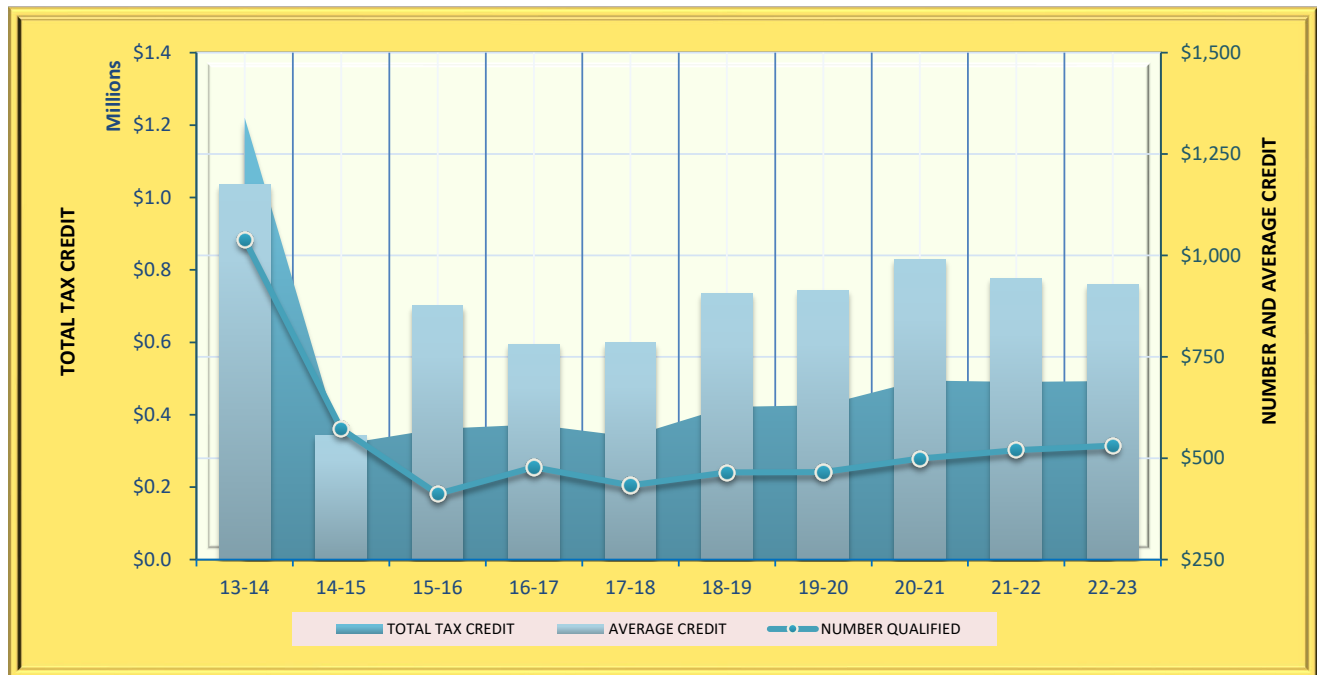
FISCAL YEAR	APPEALS FILED	50% OF VALUE IN DISPUTE	PERCENT OF NET TAXABLE	NET TAXABLE AT CERTIFICATION
13-14	499	\$325,748,100	0.97%	\$33,737,305,500
14-15	531	\$184,590,505	0.51%	\$36,433,702,100
15-16	1,254	\$562,504,430	1.36%	\$41,274,224,700
16-17	707	\$634,446,900	1.41%	\$44,997,983,600
17-18	587	\$350,979,350	0.76%	\$46,315,170,900
18-19	765	\$463,087,500	0.94%	\$49,311,679,400
19-20	1,360	\$497,880,825	0.96%	\$51,666,336,200
20-21	1,096	\$520,000,135	0.94%	\$55,278,991,600
21-22	1,545	\$206,892,070	0.38%	\$54,322,049,300
22-23	1,336	\$658,999,140	1.11%	\$59,358,849,700





## CIRCUIT BREAKER TAX CREDIT HISTORY

FISCAL YEARS 2014 - 2023

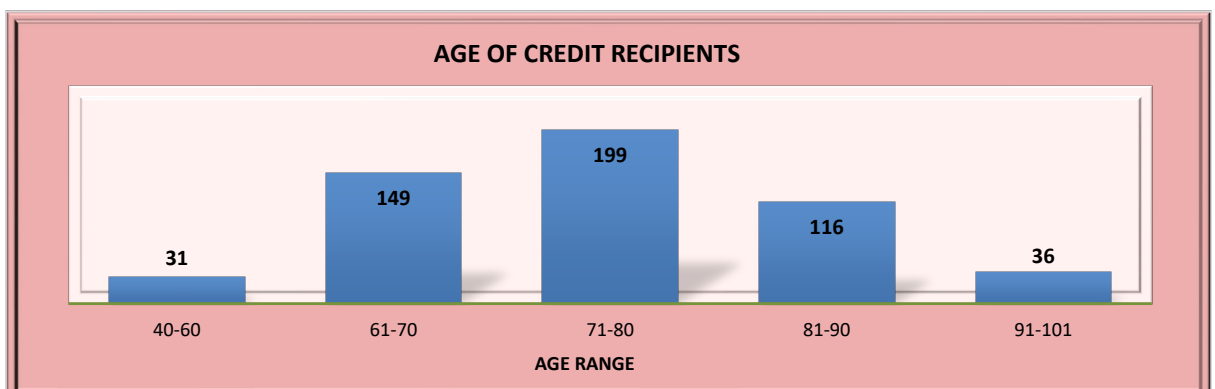
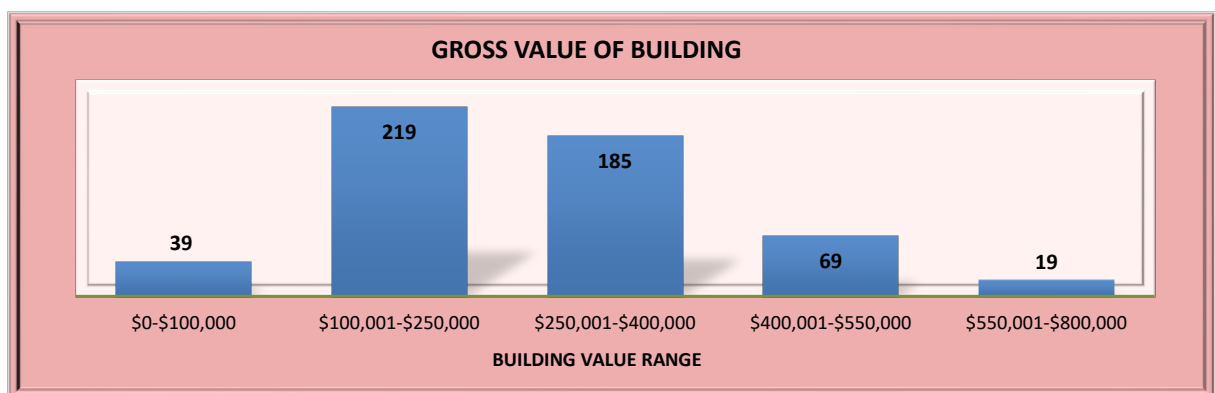
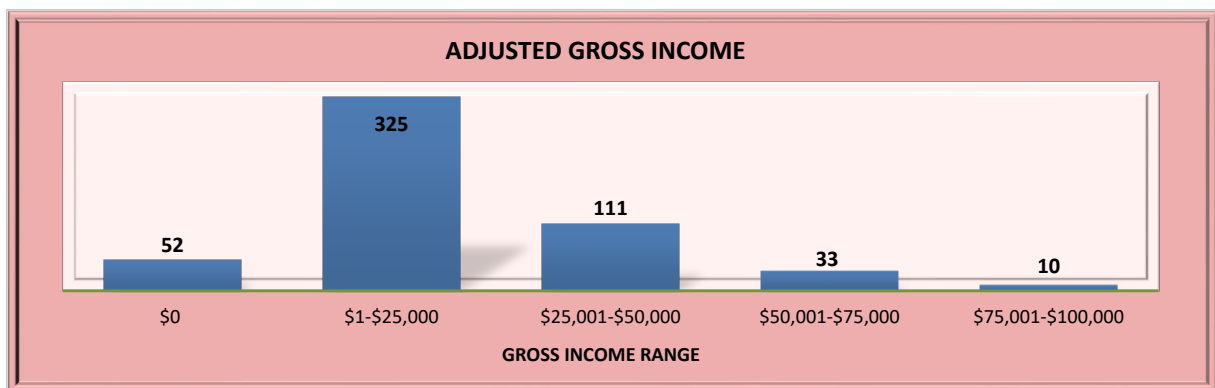
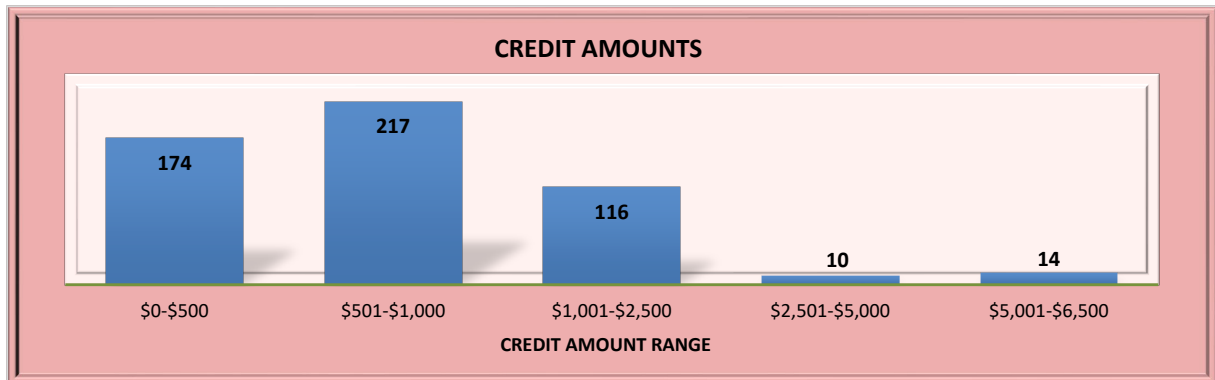


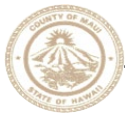
FISCAL YEAR	NUMBER QUALIFIED	TOTAL TAX CREDIT	AVERAGE CREDIT
13-14	1,039	\$1,220,420	\$1,175
14-15	572	\$318,186	\$556
15-16	412	\$360,846	\$876
16-17	478	\$373,138	\$781
17-18	433	\$339,511	\$784
18-19	465	\$421,854	\$907
19-20	466	\$425,836	\$914
20-21	499	\$494,410	\$991
21-22	520	\$490,677	\$944
22-23	531	\$492,776	\$928



## CIRCUIT BREAKER TAX CREDIT STATISTICS

FISCAL YEAR 2022-2023





## HOME EXEMPTION BY COUNTY

### FISCAL YEAR 2022-2023

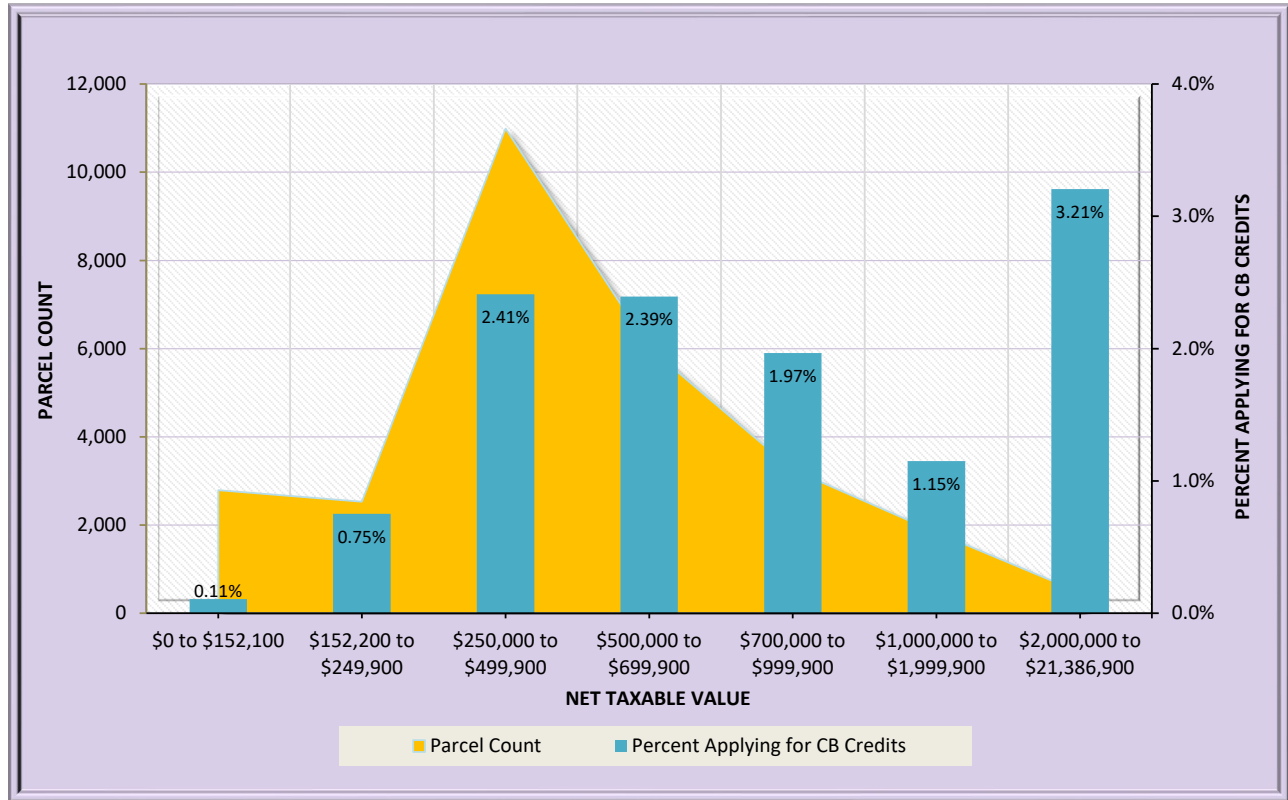
COUNTY	TYPE	AMOUNT
KAUAI	Basic home exemption	\$ 160,000
	Age 60 to 70	\$ 180,000
	Age 70+	\$ 200,000
MAUI	Home exemption	\$ 200,000
HAWAII*	Basic home exemption	\$40,000-\$120,000
	Age 60 to 69	\$80,000-\$160,000
	Age 70+	\$100,000-\$180,000
OAHU	Basic home exemption	\$ 100,000
	Age 65 and older	\$ 140,000

\*In Hawaii County, owners can qualify for an additional exemption amount of 20% of the assessed value of property not to exceed \$80,000



## OWNER-OCCUPIED CLASS BY VALUE

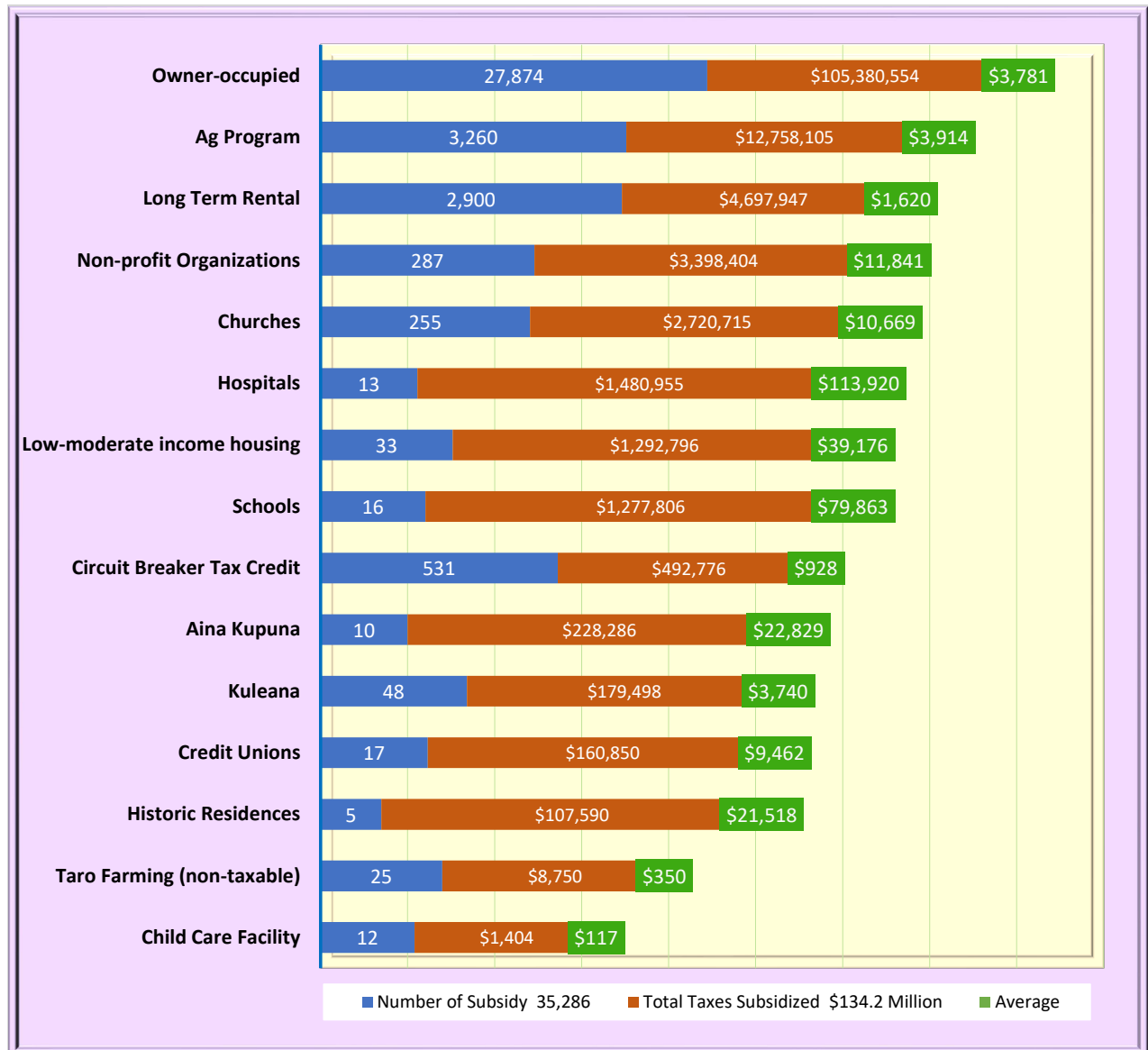
Assessment Year 2022 – Fiscal Year 2023



Owner-occupied Net Taxable Value Range	Parcel Count	Number of Circuit Breaker Applicants	Percent Applying for CB Credits	Tax Range for \$2.30 Rate (not including CB Credits)	Percent of Total	Running Total Percent
\$0 to \$152,100	2,792	3	0.11%	Min. Tax \$350	10.02%	10.02%
\$152,200 to \$249,900	2,528	19	0.75%	to \$575	9.07%	19.09%
\$250,000 to \$499,900	10,990	265	2.41%	to \$1,150	39.43%	58.51%
\$500,000 to \$699,900	6,015	144	2.39%	to \$1,610	21.58%	80.09%
\$700,000 to \$999,900	3,255	64	1.97%	to \$2,300	11.68%	91.77%
\$1,000,000 to \$1,999,900	1,826	21	1.15%	to \$4,600	6.55%	98.32%
\$2,000,000 to \$21,386,900	468	15	3.21%	to \$43,017	1.68%	100.00%
<b>Total</b>	<b>27,874</b>	<b>531</b>	<b>1.91%</b>		<b>100.00%</b>	

**REAL PROPERTY TAX SUBSIDIES**

FISCAL YEAR 2022 - 2023



**REAL PROPERTY PROJECTS**

April 2021 - April 2022

Category	Count	Revenue	Where Revenue Gained	Means
Agricultural use enforcement	1,547	\$908,665	FY 22-23 assessed values	Pictometry / inspections / ag use sales / Compliance staff
Homeowner exemption enforcement	213	\$650,338	FY 21-22 unbudgeted revenue	Lexis Nexis, Assessment, Compliance, PTO staff
Homeowner exemption enforcement	126	\$540,372	FY 22-23 assessed values	Lexis Nexis, Assessment, Compliance, PTO staff
Homeowner exemption death enforcement	27	\$91,925	FY 22-23 assessed values	Lexis Nexis, obituaries, Department of Health; Assessment and PTO staff
Class Change	111	\$553,356	FY 21-22 unbudgeted revenue	Lexis Nexis, Assessment, Compliance, PTO staff
Electronic Filing	1,698	\$5,000	Staff time, postage	Address changes, condo surveys, appeals, exemptions, Assessment staff
BOR Hearings	1,450	\$1,230,000	FY 21-22 unbudgeted revenue	Prevailed in appeals greater than 50% of valuation in dispute, Appraisal, Assessment, PTO staff
T o t a l		\$3,979,656		



## LITIGATED CLAIMS SUMMARY

Summary of Funds for RPA TAC Appeals Not Settled by 4/14/2022

FY	Asmnt Year	Pending Stipulation	100% Tax on Appeal	Appeal Funds*	Active	100% Tax on Appeal	Appeal Funds*
2012	2011	0	0.00	0.00	1	\$ 44,947.86	\$ 44,947.86
2015	2014	0	0.00	0.00	1	1,172.00	1,172.00
2016	2015	0	0.00	0.00	3	83,784.38	83,784.38
2018	2017	0	0.00	0.00	1	7,166.18	7,166.18
2019	2018	0	0.00	0.00	3	1,563.13	1,563.13
2020	2019	0	0.00	0.00	9	661,621.75	661,621.75
2021	2020	0	0.00	0.00	442	991,736.26	991,736.26
2022	2021	0	0.00	0.00	974	2,670,814.85	2,670,814.85
Total		0	0.00	0.00	1,434	\$ 4,462,806.41	\$ 4,462,806.41

					Pending Stipulation + Active	100% Tax on Appeal	Appeal Funds*
TAC Appeals Total					1,434	\$ 4,462,806.41	\$ 4,462,806.41

Summary of Funds for RPA BOR Appeals Not Settled by 4/14/2022

FY	Asmnt Year	Pending Stipulation	100% Tax on Appeal	Appeal Funds*	Active	100% Tax on Appeal	Appeal Funds*
2021	2020	0	0.00	0.00	7	\$ 333,170.50	\$ 333,170.50
2022	2021	3	15,148.83	15,148.83	71	992,231.12	987,926.38
Total		3	\$ 15,148.83	\$ 15,148.83	78	\$ 1,325,401.62	\$ 1,321,096.88

					Pending Stipulation + Active	100% Tax on Appeal	Appeal Funds*
BOR Appeals Total					81	\$ 1,340,550.45	\$ 1,336,245.71

					Pending Stipulation + Active	100% Tax on Appeal	Appeal Funds*
GRAND TOTALS					1,515	\$ 5,803,356.86	\$ 5,799,052.12

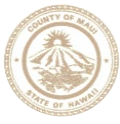
\*Appeal Funds are the actual taxes collected, which may include penalties & interest.



**NON-OWNER-OCCUPIED CLASS COUNT  
BY VALUE AND COUNCIL DISTRICT  
FISCAL YEAR 2022 - 2023**

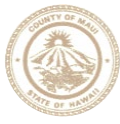
Value Range	HAN	KAH	KM	LAN	MOL	MPH	UPC	WM	WWW	Grand Total
0-499999	273	624	1,607	447	1,618	454	396	1,336	1,378	8,133
500000-999999	173	786	1,389	138	159	947	822	985	914	6,313
1000000-1499999	45	32	607	33	40	227	178	369	84	1,615
1500000-1999999	14	3	309	28	10	85	40	132	17	638
2000000-2499999	4	1	100	35	2	40	32	98	3	315
2500000-2999999	6		77	11	3	40	15	71	4	227
3000000-3499999	7		34	3	1	23	2	78	4	152
3500000-3999999	3		24	8	3	16	4	76		134
4000000-4499999	1		30	6	2	4	2	54		99
4500000-4999999			18	2		7	3	32		62
5000000-5499999			13	2		2		12		29
5500000-5999999		2	8	1		6	2	19		38
6000000-6499999			12			2		13		27
6500000-6999999			14			3		6		23
7000000-7499999			7	1				7		15
7500000-7999999			7	1		2		8		18
8000000-8499999			8			1		4		13
8500000-8999999			11	1		1	1	4		18
9000000-9499999			6			1		5		12
9500000-9999999			5	1				2		8
10000000-10499999			7					2		9
10500000-10999999		1	5	3				1		10
11000000-11499999			4					1		5
11500000-11999999			2					5		7
12000000-12499999			5							5
12500000-12999999			4					1		5
13000000-13499999			7					1		8
13500000-13999999			2							2
14000000-14499999			2					1		3
14500000-14999999			1					2		3
15000000-15499999			4				1			5
15500000-15999999			3			1				4
16000000-16499999			7							7
16500000-16999999			2	1						3
17000000-17499999			1							1
17500000-17999999			6							6
18500000-18999999			1							1
19000000-19499999			1							1
20000000-20499999			2							2
20500000-20999999			1							1
21000000-21499999			2							2
22500000-22999999			2							2
23500000-23999999			2							2
24000000-24499999		1								1
28500000-28999999			1							1
31000000-31499999			1							1
32500000-32999999			1							1
34000000-34499999			1							1
36500000-36999999			1							1
<b>Grand Total</b>	<b>526</b>	<b>1,450</b>	<b>4,364</b>	<b>722</b>	<b>1,838</b>	<b>1,862</b>	<b>1,498</b>	<b>3,325</b>	<b>2,404</b>	<b>17,989</b>





**OWNER-OCCUPIED CLASS COUNT  
BY VALUE AND COUNCIL DISTRICT**  
FISCAL YEAR 2022 - 2023

Value Range	HAN	KAH	KM	LAN	MOL	MPH	UPC	WM	WWW	Grand Total
0-499999	279	2,308	2,521	447	1,096	1,849	1,539	1,869	4,402	16,310
500000-999999	101	1,392	1,786	34	65	1,414	1,696	1,095	1,688	9,271
1000000-1499999	23	52	441	2	10	284	245	202	174	1,433
1500000-1999999	12	1	121	5	4	78	67	75	30	393
2000000-2499999	3		40	3		35	43	47	10	181
2500000-2999999	1		25	1		14	14	33	4	92
3000000-3499999			18	2		13	7	21		61
3500000-3999999	1		9		1	6	4	19		40
4000000-4499999			6			8	2	11		27
4500000-4999999			2			2	2	4	1	11
5000000-5499999			4				1	4		9
5500000-5999999			3				1	2		6
6000000-6499999			3					3	1	7
6500000-6999999			3			1		1		5
7000000-7499999			3	1		2		1		7
7500000-7999999			1							1
8000000-8499999			3					2		5
8500000-8999999			1					1		2
9500000-9999999			1							1
10000000-10499999			2							2
10500000-10999999								1		1
11000000-11499999			2							2
11500000-11999999			1							1
12000000-12499999			1							1
12500000-12999999			1							1
14500000-14999999			1							1
16000000-16499999			1							1
19000000-19499999			1							1
21000000-21499999								1		1
<b>Grand Total</b>	<b>420</b>	<b>3,753</b>	<b>5,001</b>	<b>495</b>	<b>1,176</b>	<b>3,706</b>	<b>3,621</b>	<b>3,392</b>	<b>6,310</b>	<b>27,874</b>



**SHORT TERM RENTAL CLASS COUNT  
BY VALUE AND COUNCIL DISTRICT**  
FISCAL YEAR 2022 - 2023

Value Range	HAN	KM	LAN	MOL	MPH	UPC	WM	WWW	Grand Total
0-499999	18	1,530	13	569	34	1	1,472	1	3,638
500000-999999	20	3,435	4	1	28	4	3,424	6	6,922
1000000-1499999	7	604	1		16	1	821		1,450
1500000-1999999	4	168	2		9	1	283		467
2000000-2499999	1	127	1		6		217		352
2500000-2999999		134		1	6		67		208
3000000-3499999		106			2		123		231
3500000-3999999		106			2		74		182
4000000-4499999		45			1		23		69
4500000-4999999		14			1		22		37
5000000-5499999		14					17		31
5500000-5999999		6					27		33
6000000-6499999		19			1		2		22
6500000-6999999		12					1		13
7000000-7499999		24			1				25
7500000-7999999		6					9		15
8000000-8499999		2					1		3
8500000-8999999		5							5
9000000-9499999		9			1				10
9500000-9999999		5							5
10000000-10499999		7					1		8
10500000-10999999		2							2
11500000-11999999		1							1
12000000-12499999		1							1
12500000-12999999		1							1
13000000-13499999							1		1
13500000-13999999		2							2
14000000-14499999		2							2
14500000-14999999		1							1
15000000-15499999		1							1
15500000-15999999		1							1
16500000-16999999		1							1
18500000-18999999							1		1
20000000-20499999		1							1
24500000-24999999		1							1
27500000-27999999		1							1
<b>Grand Total</b>	<b>50</b>	<b>6,394</b>	<b>21</b>	<b>571</b>	<b>108</b>	<b>7</b>	<b>6,586</b>	<b>7</b>	<b>13,744</b>



**LONG-TERM RENTAL CLASS COUNT  
BY VALUE AND COUNCIL DISTRICT**  
FISCAL YEAR 2022 - 2023

Value Range	HAN	KAH	KM	LAN	MOL	MPH	UPC	WM	WWW	Grand Total
0-499999	8	215	410	17	82	131	104	290	292	1,549
500000-999999	6	72	181		1	92	126	98	79	655
1000000-1499999	1	2	47			16	14	18	9	107
1500000-1999999			9		1	4	2	5	1	22
2000000-2499999			3			2		7		12
2500000-2999999	1		2			3		1		7
3000000-3499999			1			4				5
3500000-3999999			3			2		2		7
4500000-4999999			1					1		2
5500000-5999999			1							1
6000000-6499999			1							1
16500000-16999999			1							1
<b>Grand Total</b>	<b>16</b>	<b>289</b>	<b>660</b>	<b>17</b>	<b>84</b>	<b>254</b>	<b>246</b>	<b>422</b>	<b>381</b>	<b>2,369</b>



## PRINCIPAL REAL PROPERTY TAXPAYERS BY REAL PROPERTY TAXES FISCAL YEAR 2021 - 2022

RANK	TAXPAYER	TYPE OF BUSINESS	REAL PROPERTY TAXES	PERCENT OF LEVY	ASSESSED VALUE	NUMBER OF TMK
1	Ocean Resort Villas Vacation Owners Ass'n., VSE Pacific, Inc., SVO Pacific, Inc.	Time Share	\$ 14,470,876.26	3.74%	\$ 990,989,500	546
2	Marriott Ownership Resorts	Time Share	7,487,529.54	1.94%	512,487,900	474
3	Bre Iconic GWR Owner LLC, Bre RC Maui Kapalua, LLC	Hotel (Grand Wailea, Ritz-Carlton)	6,272,066.11	1.62%	552,942,900	94
4	HMC Maui LP, HMC Kea Lani LP, HMC Maui LLC	Hotel (Kea Lani & Hyatt Regency)	6,070,834.39	1.57%	528,421,600	47
5	Lanai Resorts LLC, Lanai Developers LLC	Hotel (Manele Bay), Golf Course, Development	3,627,306.97	0.94%	443,591,400	390
6	Maui Beach, Maui Banyan, Gardens at West Maui, Hono Koa, Kahana Beach, Sands of Kahana, Kahana Villa Vacation Clubs	Timeshare	3,317,346.98	0.86%	227,303,200	396
7	HV Global Management Corp., Maui Timeshare Venture LLC,	Time Share (Hyatt)	2,960,694.04	0.77%	202,668,400	136
8	West Maui Resort Partners LP	Time Share/Hotel (Kaanapali Beach Club)	2,923,858.74	0.76%	199,741,300	435
9	Alexander & Baldwin, A&B, East Maui Irrigation	Development, Property Management	2,578,635.82	0.67%	369,283,300	480
10	3900 WA Associates LLC	Hotel (Four Seasons)	2,360,505.08	0.61%	203,173,500	2
	<b>TOTALS</b>		<b>\$ 52,069,653.93</b>	<b>13.47%</b>	<b>\$ 4,230,603,000</b>	<b>3,000</b>

Fiscal year 2022 taxes will be calculated from the January 1, 2021 assessment.

The taxes are for the year July 1, 2021 through June 30, 2022.

As of 7/14/2021



## PRINCIPAL REAL PROPERTY TAXPAYERS BY ASSESSED VALUE FISCAL YEAR 2021 - 2022

RANK	TAXPAYER	TYPE OF BUSINESS	REAL PROPERTY TAXES	PERCENT OF LEVY	ASSESSED VALUE	NUMBER OF TMK
1	Ocean Resort Villas Vacation Owners Ass'n., VSE Pacific, Inc., SVO Pacific, Inc.	Time Share	\$ 14,470,876.26	613.04%	\$ 990,989,500	546
2	Bre Iconic GWR Owner LLC, Bre RC Maui Kapalua, LLC	Hotel (Grand Wailea, Ritz-Carlton)	6,272,066.11	265.71%	552,942,900	94
3	HMC Maui LP, HMC Kea Lani LP, HMC Maui LLC	Hotel (Kea Lani & Hyatt Regency)	6,070,834.39	257.18%	528,421,600	47
4	Marriott Ownership Resorts	Time Share	7,487,529.54	317.20%	512,487,900	474
5	Lanai Resorts LLC, Lanai Developers LLC	Hotel (Manele Bay), Golf Course, Development	3,627,306.97	153.67%	443,591,400	390
6	Alexander & Baldwin, A&B, East Maui Irrigation	Development, Property Management	2,578,635.82	109.24%	369,283,300	480
7	Maui Beach, Maui Banyan, Gardens at West Maui, Hono Koa, Kahana Beach, Sands of Kahana, Kahana Villa Vacation Clubs	Timeshare	3,317,346.98	140.54%	227,303,200	396
8	Hart Wailea LLC	Shopping Center (Shops at Wailea)	1,487,360.88	63.01%	210,583,100	1
9	3900 WA Associates LLC	Hotel (Four Seasons)	2,360,505.08	100.00%	203,173,500	2
10	HV Global Management Corp., Maui Timeshare Venture LLC,	Time Share (Hyatt)	2,960,694.04	125.43%	202,668,400	136
	<b>TOTALS</b>		<b>\$ 50,633,156.07</b>	<b>2145.01%</b>	<b>\$ 4,241,444,800</b>	<b>2,566</b>

Fiscal year 2022 taxes will be calculated from the January 1, 2021 assessment.

The taxes are for the year July 1, 2021 through June 30, 2022.

As of 7/14/2021



## DESCRIPTION OF PARCELS IN EACH LAND CLASS

### TIMESHARE CLASS

Condominiums occupied by transient tenants for periods of less than six consecutive months and subject to a time share plan as defined in HRS 514E-1

Non-condominium properties subject to a time share plan as defined in HRS 514E-1



Maui Ocean Club – *Timeshare Classification*

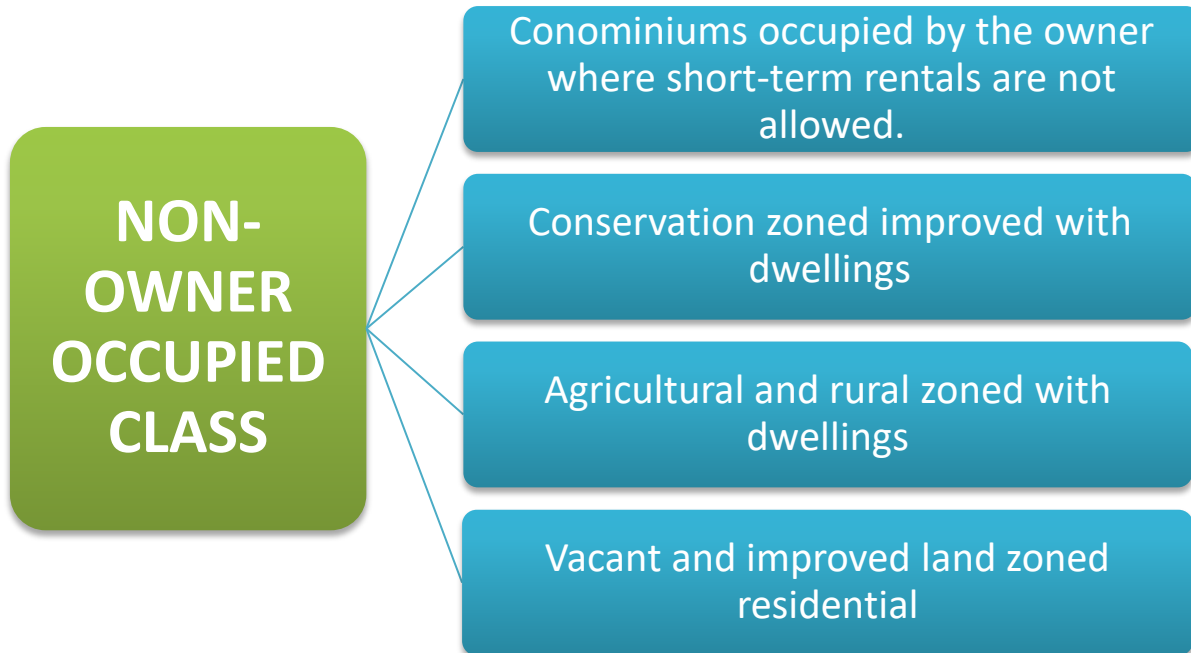




*WorldMark – Timeshare Classification*



*Westin-KOR – Timeshare Classification*

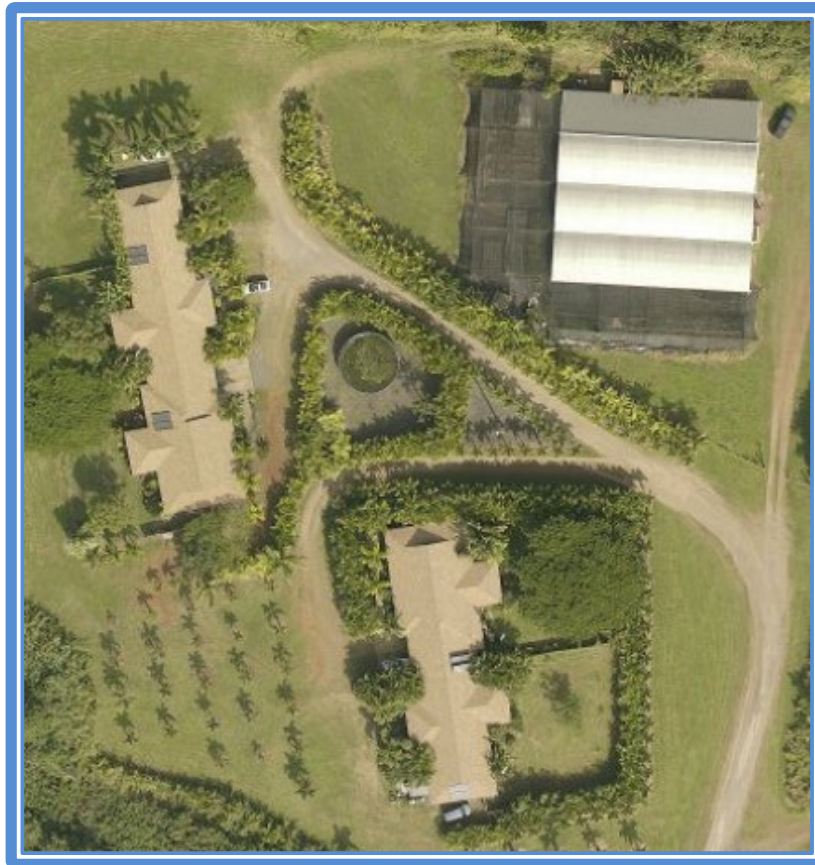


Improved Lot on Residential Zoned Land –Second home and not rented – *Non-owner-occupied Classification*





Vacant Lots on Residential Zoned Land – *Non-owner-occupied Classification*



Improved Lot on Agriculture Zoned Land with Agricultural Use  
No Home Exemption – *Non-owner-occupied Classification*

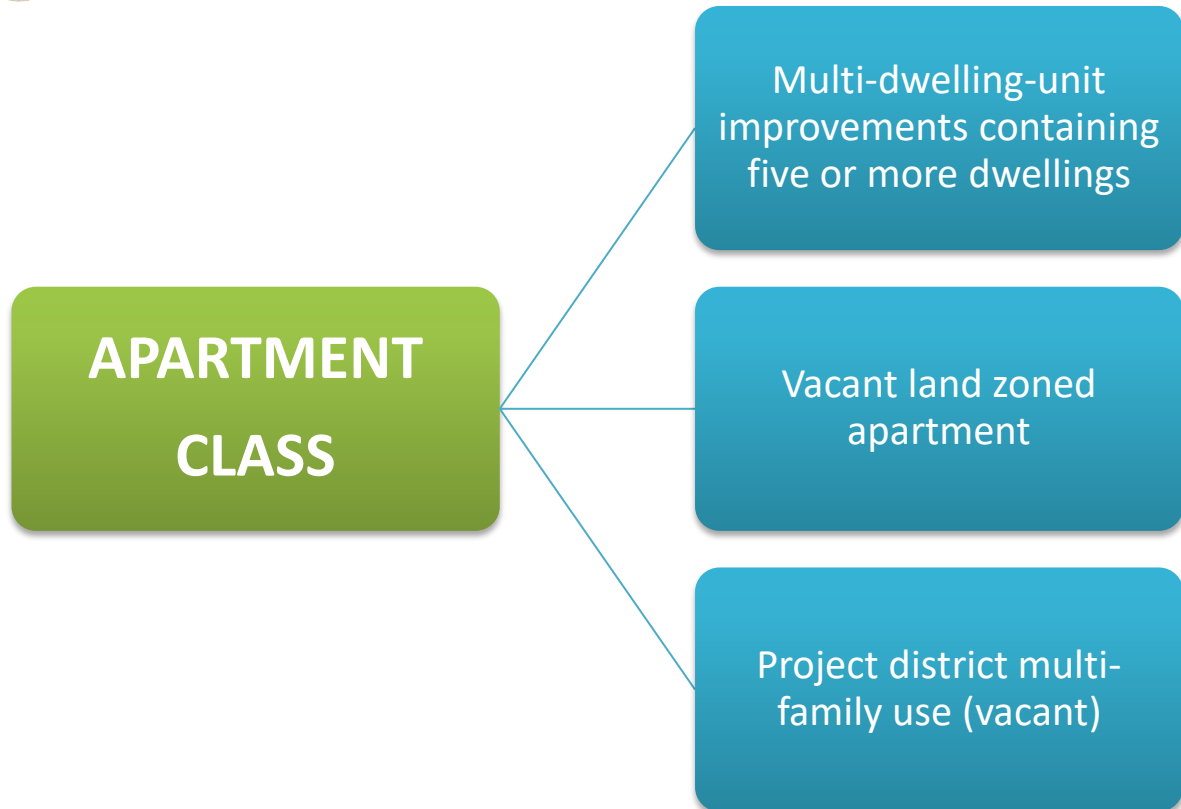


Apartment or Conservation Zoned Improved with Dwellings  
No Home Exemption – *Non-owner-occupied Classification*



Condominium Units Occupied by Owners, Short-term Rentals Not Allowed–No Home  
Exemption - *Non-owner-occupied Classification*

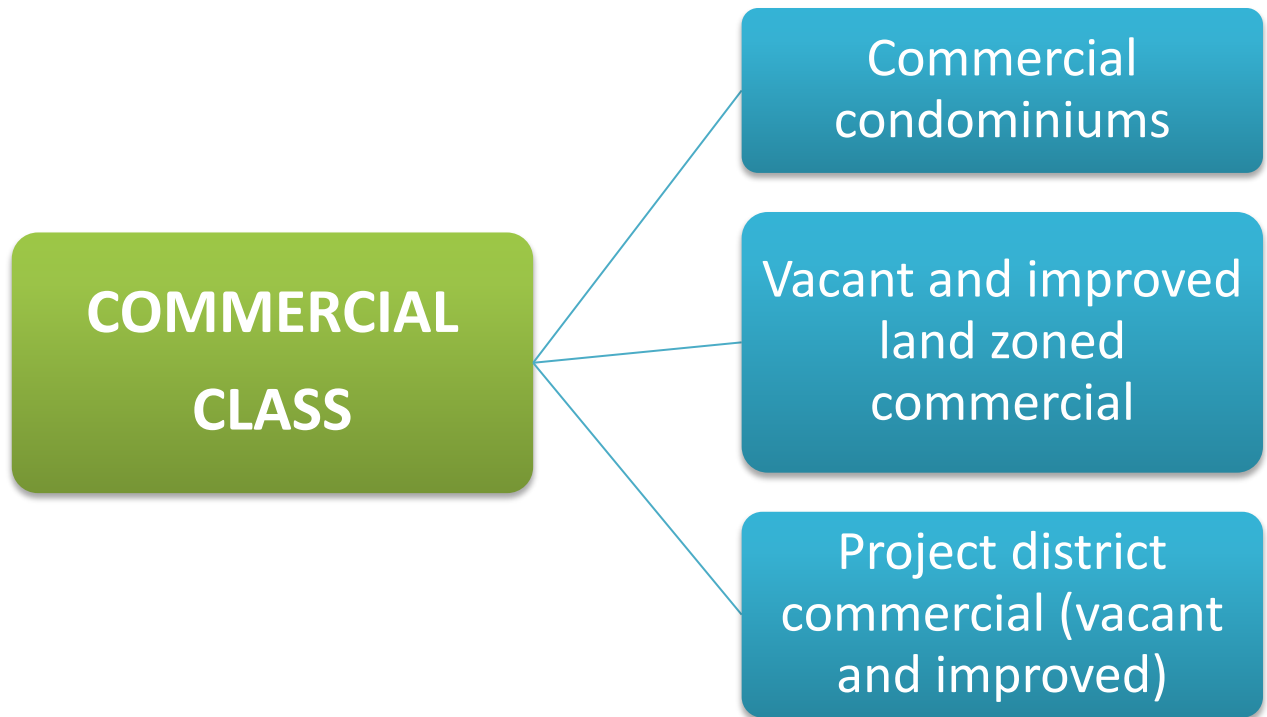




Apartment Building on Apartment Zoned Land – *Apartment Classification*

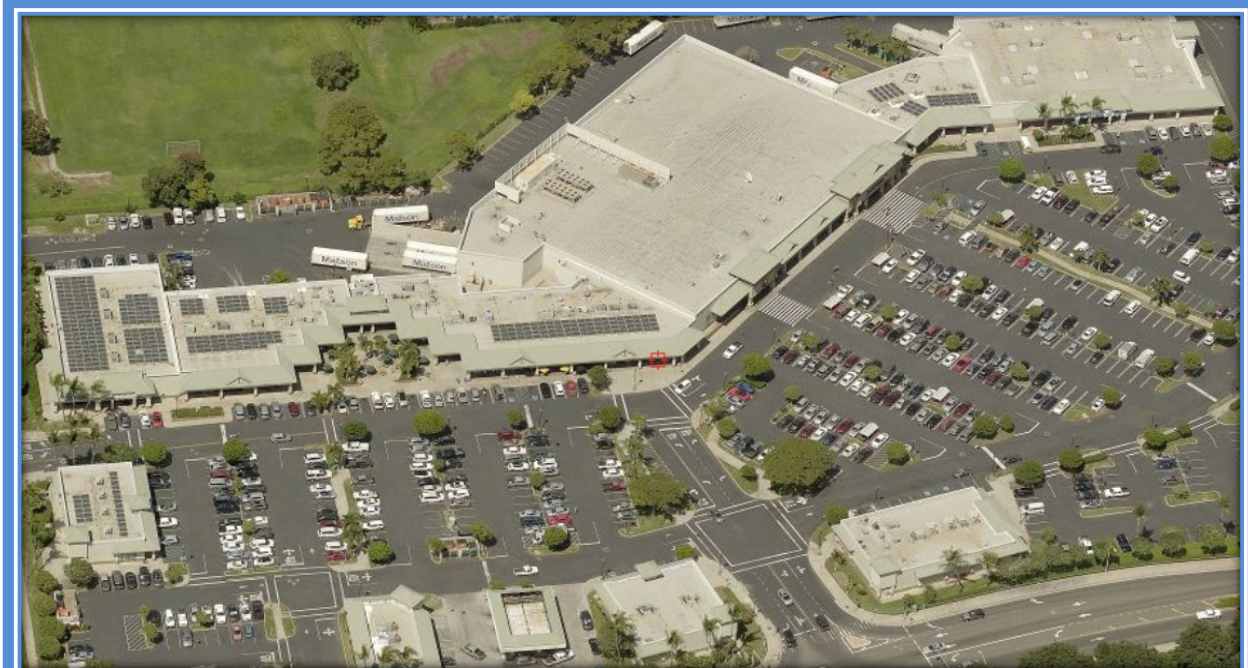


Vacant Apartment Zoned Land - Apartment *Classification*



Store on Commercial Zoned Land – *Commercial Classification*





Shopping Center on Commercial Zoned Land – *Commercial Classification*



Commercial Condominium Units on Commercial Zoned Land – *Commercial Classification*



## INDUSTRIAL CLASS

Vacant and improved land  
zoned Industrial

Project district industrial  
(vacant or improved)



Warehouse on Industrial Zoned Land – *Industrial Classification*





Commercial Store on Industrial Zoned Land – *Industrial Classification*



Commercial Shopping Center on Industrial Zoned Land – *Industrial Classification*





Big Box Store on Industrial Zoned Land – *Industrial Classification*



## AGRICULTURAL CLASS

Ag and rural zoned vacant land with  
no agricultural use

Land not zoned agricultural or rural  
but dedicated to agricultural  
production (no dwellings)

Vacant land zoned agricultural or  
rural in ag production

Vacant condominium land zoned  
agricultural or rural



Ag zoned land with no agricultural use – *Agricultural Classification*





Land Not Zoned Agricultural or Rural but Dedicated to Agricultural Production  
– *Agricultural Classification*



Vacant Land Zoned Agricultural or Rural in Ag  
Production - *Agricultural Classification*



## CONSERVATION CLASS

State conservation land not improved with dwellings

Golf courses (without regard to highest and best use-dedicated)

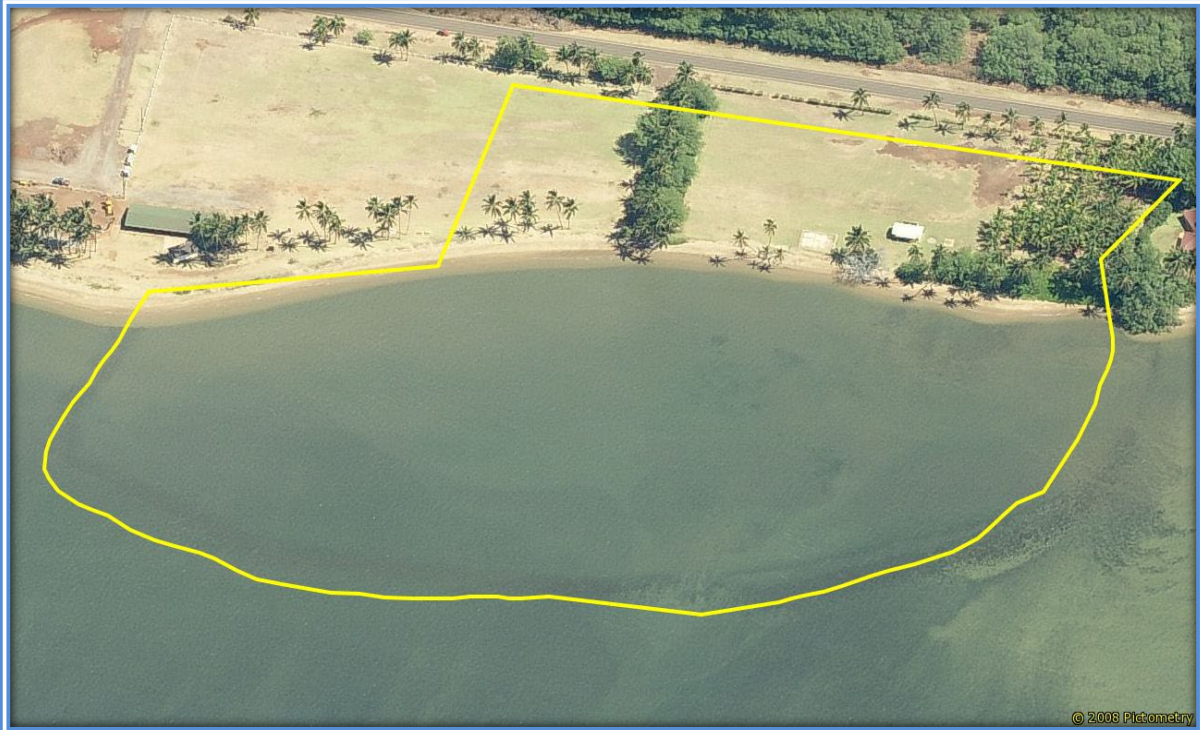


Forest Reserve on Conservation Zoned Land – *Conservation Classification*





Golf Courses – *Conservation Classification*



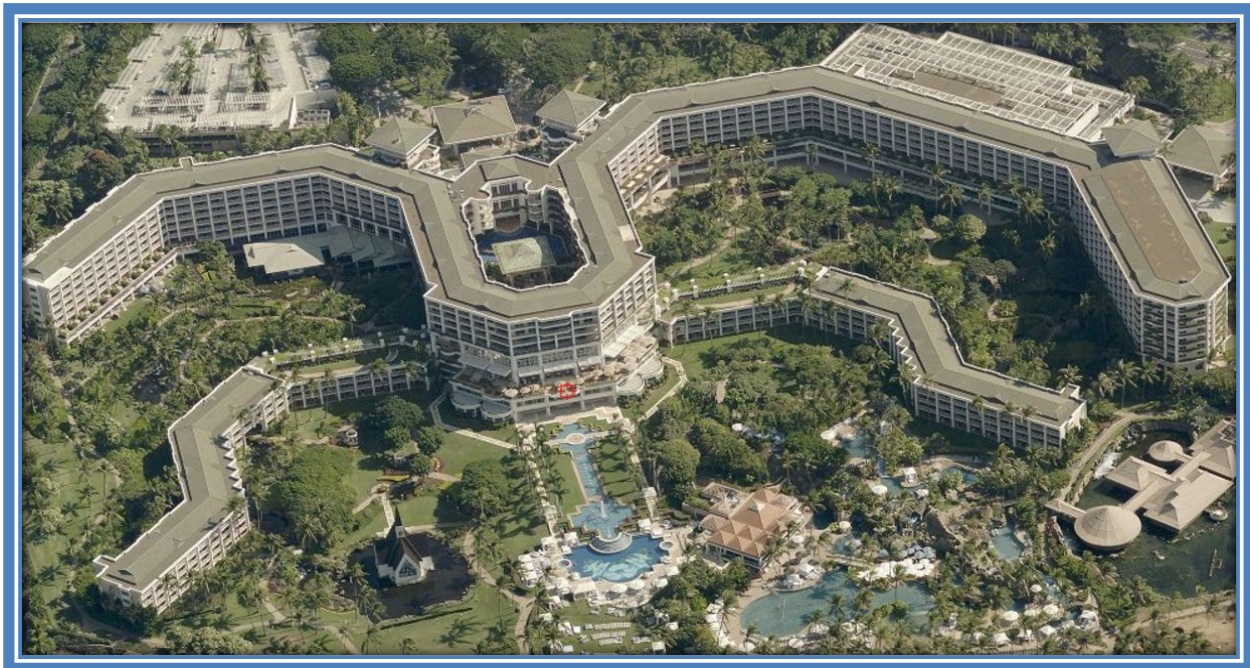
Fishpond Lands – *Conservation Classification*



## HOTEL AND RESORT CLASS

Vacant land zoned hotel

Properties improved with 8 or more short term lodging units and employ more than 20 full time persons



Grand Wailea Hotel - *Hotel and Resort Classification*



Vacant Hotel Zoned Land - *Hotel and Resort Classification*

Major Hotels in Hotel and Resort Class	2022 Assessment
GRAND WAILEA	\$702,702,300
KEA LANI	\$410,020,500
HYATT	\$386,224,700
FOUR SEASONS	\$326,728,800
SHERATON	\$296,801,600
WESTIN MAUI	\$292,717,300
WAILEA BEACH MARRIOTT	\$264,528,200
ROYAL LAHAINA	\$254,303,200
ANDAZ	\$232,326,800
RITZ CARLTON	\$213,848,110
MANELE BAY HOTEL	\$195,762,900
KAANAPALI BEACH	\$115,706,200
RESIDENCE INN WAILEA	\$83,832,100
LODGE AT KOELE	\$60,448,900
MAUI COAST	\$53,854,900
HOTEL WAILEA	\$45,522,700
AC HOTEL	\$43,701,100
NAPILI KAI	\$39,578,600
MARRIOTT COURTYARD	\$33,685,900
MAUI SEASIDE	\$24,722,800
MAUI BEACH	\$23,247,100
HOTEL HANA MAUI	\$18,620,100
MAUIAN	\$13,129,200
PIONEER INN	\$11,459,500



**OWNER  
OCCUPIED  
CLASS**

Properties including condominiums used as the owner's principal residence and have been granted a home exemption

Properties used as the owner's principal residence and have been granted both home exemption and long-term exemption (new FY 23)



Residential Zoned Parcel – *Owner-occupied Classification*





Industrial Zoned Parcel – *Owner-occupied Classification*



Ag Zoned with Agricultural Production - *Owner-occupied Classification*



Residential Dwelling with Home Exemption and Long-term Rental on Cottage – *Owner-occupied Classification*





## COMMERCIALIZED RESIDENTIAL CLASS

Properties that have been granted a Transient Vacation Rental (TVR) or conditional permit to operate a TVR prior to 5/23/12

Properties that have been granted a Bed & Breakfast (B&B) permit



Permitted TVR – *Commercialized Residential Classification*



Permitted B&B – *Commercialized Residential Classification*



**SHORT TERM  
RENTAL  
CLASS**

Permitted short-term rental homes

Properties zoned for transient occupancy that are not classified as hotel and resort, long term rental or owner-occupied



Condominium Units Used for Short-Term Rentals - *Short Term Rental Classification*





Permitted Short Term Rental Homes – *Short Term Rental Classification*



## LONG TERM RENTAL CLASS

Lodging or dwelling units occupied by long-term tenants for periods of twelve consecutive months or more to the same tenant and have been granted a long-term rental exemption (new FY 23)



Residential Dwellings and Condominiums Occupied by a Long-Term Tenant – *Long-Term Rental Classification*