

EDB Committee

From: Maui_County Council_mailbox
Sent: Monday, March 16, 2020 11:08 AM
To: EDB Committee
Subject: FW: Please fix the Circuit Breaker Property Tax

From: Steve Goldsmith <stevegoldsmit77@gmail.com>
Sent: Monday, March 16, 2020 9:56 AM
To: Maui_County Council_mailbox <county.council@mauicounty.us>
Subject: Please fix the Circuit Breaker Property Tax

Dear County Council,

Please fix the Circuit Breaker tax. Condominium owners are really being treated unfairly.

You use the Building Value rather than the Total Assessed value when determining eligibility for Circuit Breaker credit. Currently it is at \$500,000 max, then phases out when reaching \$550,000 building value. Unfortunately condos are assessed almost entirely as building value and very LOW land value versus single family homes.

Please either switch Circuit Breaker to Total Value and raise it to \$750,000 or \$1,000,000 value.
In the alternative, if you are still using building value, raise it at least \$150K to \$650K phasing out at \$700K.

An example: Here is my small 929 sq ft Kihei condo, assessed at \$596,900. **\$513,200 Building value** and \$83,700 Land value.

The \$513,200 makes me loose 40% of my circuit breaker credit!

<https://qpublic.schneidercorp.com/Application.aspx?AppID=1029&LayerID=21689&PageTypeID=4&PageID=9251&Q=605988768&KeyValue=390160020055>

Here is a **single family home** up the block. Similar total value of \$582,500 LOT VALUE of \$368,700, **Building Value of only \$213,800** even though it is bigger, and it has MORE bedrooms, and MORE bathrooms than mine!

<https://qpublic.schneidercorp.com/Application.aspx?AppID=1029&LayerID=21689&PageTypeID=4&PageID=9251&Q=1050450562&KeyValue=390180450000>

Aloha,
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