



TMK/Parcel ID: _____

CLAIM FOR LONG-TERM RENTAL EXEMPTION

(Chapter 3.48.466 MCC)

Deadline for Filing: DECEMBER 31, 2023

Owner's Name _____ Owner's Email _____ Phone Number _____

Tenant's Name _____ Tenant's Email _____ Tenant Driver's License # _____

Property Address _____ Apt. No. _____ City _____ State HI Zip Code _____

Date lease begins: _____ Date lease ends: _____ Monthly rental amount: \$ _____

The lease begin and end dates, as well as the rental amount, must match the lease agreement attached to this application.

Do you have multiple or attached dwellings on your property? YES NO

If YES, indicate the following for the long-term rental:
 (If more than one rental, list the largest.) _____ square feet _____ year built

Do you have a home exemption on the same dwelling or on a separate dwelling? YES NO

If YES, do you still reside in the dwelling? YES NO

Is a portion of the long-term rental used as a business? YES NO

If YES, provide the square footage for the business: _____

You may be entitled to the long-term rental exemption if the following requirements are met. Initial to certify that you meet or will meet the requirements:

On January 1, 2024, the dwelling unit on the above referenced parcel will be occupied as a long-term rental by the same tenant, under a signed contract to lease for twelve consecutive months or more to a natural person with no other place of residence. ***6 month and month-to-month leases do not qualify. Must not be rented to a business, corporation, partnership or any entity other than a natural person.***

Initial(s) Here _____

NOTE: No long-term rental exemption shall be allowed if taxes on the property are delinquent.

*****Please see MCC 3.48.466 for guidelines on reapplying.*****

CERTIFICATION

I certify that all statements in this return are true and correct to the best of my knowledge. I understand that any misstatement of facts will be grounds for disqualification and penalty and may be considered a misdemeanor per MCC 3.48.072. I also understand that if the property ceases to qualify for the exemption, I must report the change in status to the assessor within 30 days. Failure to report a change in facts or status will result in disqualification and penalties.

Owner's Signature _____ Date _____ Owner's Signature _____ Date _____

FOR OFFICIAL USE

CLASS _____	BLDG % _____	Received by: _____ FOR TAX ASSESSOR _____ DATE _____
EX CODE _____	LAND % _____	
BLDG NO. _____		

SPACE RESERVED FOR
DATE STAMP

FREQUENTLY ASKED QUESTIONS (FAQ)

1) What is the long-term rental exemption?

It is a real property exemption of up to \$200,000 on a dwelling unit that is occupied, with a contract to lease as a long-term rental for twelve (12) consecutive months or longer, by the same tenant.

2) How do I qualify for the long-term rental exemption?

- You must apply for the exemption by December 31 and attach a copy of the signed long-term lease agreement.
- The dwelling unit must be occupied for twelve consecutive months or more on January 1 of the assessment year for which you are applying.
- Taxes must not be delinquent for more than one year.

3) When does the exemption go into effect?

January 1 of the upcoming assessment year. It will be reflected in the subsequent July real property tax bill.

4) I participate in the HUD Section 8 program. Does my rental qualify for the long-term rental exemption?

Yes, as long as it meets the requirements listed above. Apply before the December 31 due date and attach a copy of a current signed long-term lease agreement. (A rent adjustment schedule is not acceptable proof of long-term occupancy.)

5) What if I already have a home exemption, but there's also a long-term rental on my property? Can I have both exemptions?

You will be eligible for a \$100,000 long-term rental exemption in addition to the home exemption and your property will still be classified as Owner-Occupied.

6) Can I have more than one long-term rental exemption?

More than one exemption is only allowed if they are on separate parcels.

7) Is there any portion of my property that will not qualify for the long-term rental exemption?

Any portion used for commercial purposes will not be entitled to the long-term rental exemption. Please also note that the exemption will not be allowed for any real property classified as "commercialized residential."

8) Can I rent out a bedroom in my home and qualify for the long-term rental exemption?

No, the rental must be a dwelling unit.

9) Can I rent to myself and get the long-term rental exemption?

No. A natural person who has an ownership interest in the property does not qualify for the exemption, nor does an officer or member of a corporation that has an ownership interest, or a partner in a partnership that has an ownership interest.

10) Do I have to reapply every year?

If your lease terminates prior to October 1 of the following assessment year, yes.