

CENTER DIRECTOR PLUGS LVT

Drawing on the findings of the School's Center for Local Tax Research, director Philip Finkelstein made a pitch for land value taxation during a panel discussion on "Property Tax Reform in the Tri-State Region."

Appearing on Metropolitan Regional Conference Television (MRC-TV) with local officials, Mr. Finkelstein discussed the idea of full market value assessment with Frank Caldeira, an attorney in the Town of Islip, L.I.

As New York State's highest court has recently upheld a landmark decision mandating full market assessment for real estate tax purposes, Mr. Caldeira evinced interest in lvt. He asked whether it would mean higher residential taxes.

Mr. Finkelstein pointed out that the practice of arbitrary appraisal in various jurisdictions that accounted for much of the discrepancies in property tax payments from one place to another and from one land use to another. The experiences in full value assessment by municipalities in northwestern Canada have been enlightening, he said. It may be up to state and local governments, he added, to begin moving toward land value taxation.

This was the first meeting of its type on property taxation broadcast by MRC, an organization that serves as a link among various governments in the tri-state metropolitan region.