

Winning and losing in the New York assessment lottery

Ocean County is a real estate tax haven when compared to suburban areas in New Jersey, New York and Connecticut, a study shows.

The Center for Local Tax Research, New York, which made the study, said its figures show that Ocean County landowners paid proportionately less real estate taxes on residential and business properties and vacant land than in any area studied. The study was based on actual sales figures for properties and land.

The center also said its figures show that laws which require uniform assessments at 100 percent of true market value are not being observed.

"Throughout the region, anomalies of tax advantage and burden are apparent in neighboring and competing localities," the center said. "The statutory requirements throughout the region for uniform assessment are overwhelmingly contradicted by the evidence."

Asbury Park's effective rate on residential property was 5.00 which means homeowners in the city pay, on the average, five percent of the market values of their property to the city in taxes each year.

Lacey Township's residential rate, the lowest in the area, was 1.19, indicating Lacey homeowners pay 1.19 percent of the market value of their homes to the township each year in real estate taxes.

The highest rating for vacant land was in Manalapan Township, where landowners in 1977 paid 5.34 percent of the market value of their land in property taxes.

Lacey again was the lowest in vacant land assessments with a miniscule .87 percent.

(Asbury Park Press)

While you may be able to get more house or more property for your money in nearby New Jersey and upstate New York than on Staten Island, the chances

are that you'll pay more in property taxes, a private research study has found.

The report, compiled by the Center for Local Tax Research, a not-for-profit group, found that the average property tax rate paid by Staten Island homeowners is actually lower than that paid by homeowners in all but one of the metropolitan area's surrounding 27 counties of New Jersey and New York State. . . .

The Island's average property tax rate on vacant land was significantly lower than anywhere in the New York - New Jersey metropolitan area, according to the study.

Philip Finkelstein, director of the Center for Local Tax Research, said the chief reason for the Island's relatively low property tax rate is that "assessments on homes in New York are at the smallest percentage of their real value. That is the way that New York City has been assessing property for as long as anyone can remember.

"The reason that New York City has been able to do this," Finkelstein continued, "is because of the wealth of high-priced commercial property in Manhattan, which has always borne the brunt of the property tax rate. In smaller communities, where you don't have this high commercial tax base, the residential homeowner must bear a higher burden of the property tax rates."

(Staten Island Sunday Advance)

Taxes as a percentage of property values in Nassau and Suffolk are so much higher than the rest of the region and the nation as to "cause concern, if not alarm," according to a study this month by the Center for Local Tax Research in New York.

In releasing the center's annual compilation of "effective tax rates" for the New York-New Jersey-Connecticut areas, the director of the nonprofit research center, Philip Finkelstein, warned yesterday that unless something

The Center for Local Tax Research is headquartered with the Henry George School at 50 East 69th Street. Director Phil Finkelstein knows how to get publicity as this selection from New York suburban newspapers indicates.

is done soon a revolt similar to California's tax cutting Proposition 13 may be in the offing.

(Newsday)

While effective tax rates in the New York City area are among the highest nationally, the Center study concludes that "some welcome relief was achieved last year."

"A combination of higher values, stable or lower nominal rates and some assessment improvement seems to have checked the growth of property tax rates and burdens in the region generally."

"The positive picture overall should blind neither taxpayer nor politician to the grimmer specific realities," the report added. "Where effective rates are higher, such as for commercial and industrial property in New York City and the urban counties of north Jersey, and in the New York counties of Nassau, Westchester and Rockland, taxes are so out of line with the region and the nation as to cause concern, if not alarm."

"Suburban homeowners and urban businessmen are not likely revolutionaries. Yet, it is they who may take up the cudgels for drastic tax limitation. Providing relief where it is needed for those who need it most, should, therefore, be the goal of tax policy at this time," the report concluded.

(Daily Bond Buyer)

Meantime

The Tax Foundation Inc. of Washington revealed that the Nassau-Suffolk Standard Metropolitan Statistical Area had the highest per capita property tax in the nation: \$609. That's nearly double the national average and \$116 higher than anywhere else.

Of nine New York State suburban counties sampled, Nassau had the highest effective tax rates in the commercial and vacant land categories; second-highest in the residential.