

Syracuse Webinar Series on Property Tax Administration: An Introduction

The property tax has been a key component of the tax system of many countries for a long time. As a direct tax with its levy on the stock of accumulated housing wealth, property tax imbeds with huge potential for redistribution in financing public services. As mainstay of local own-source revenues, this tax is the backbone in securing taxpayer voice in local budgeting, meeting preferences of local residents, and holding local governments and officials accountable. On the other hand, this tax is very demanding in its administration on accurate and updated information on the value of each property, which has been dubbed the Achilles' heel. Despite all kinds of pitfalls in its structure and holes in administration, especially in value assessment (which is why some deride it as a "worst" tax), experts predict that it will persist and stay; some believe this tax has been a "good" tax.

The existing literature on property taxation is large and increasing, in public economics and urban economics, financial administration, and somewhat in policy analysis, on the micro analysis of the real estate sector, property tax salience and compliance, and local government revenue. However, there exists **a substantive gap in the literature on property tax administration**. With advances in technology, the administration of the property tax has been improving nationwide as a whole; still, there remain aspects that needs urgent attention. Protruding problems include overdue reassessments of property values, fragmentation of tax assessing units, rampant exemptions from the tax base, and meddling of local tax base by the State Legislature. All these attest the ability and willingness of homeowners to pay the tax, the fundamental equity, the efficiency and adequacy of this tax.

To address the above problems and to help fill the niche in the literature, we launch an *Initiative on the Study of Property Tax Administration* (ISPTA), of which this webinar series is a component. The goal of the webinar series is to gather insight and scholarship through domestic and international comparative studies of country contexts with common threads so as to distill lessons to help reform and improve property tax administration in the US and other countries facing similar problems. We invite prominent and promising scholars with cutting edge research on the following aspects of property tax administration:

- a. new explorations in the theory of property taxation;
- b. empirical (and theoretical) study of property assessment cycle;
- c. empirical (and theoretical) study of optimal size of property assessing units;
- d. analytical frameworks of statutory exemptions of property value;
- e. state-local jurisdiction in property taxation;
- f. impact of changes in federal deduction of local taxes on the ability and willingness of property owners to pay the property tax.

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