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the property tax; Future for the property tax; Summary; References; 2 Value-Based Approaches to Property Taxation; Introduction; Overview of property tax bases; Selection of tax base
Value-based approachesCapital value systems; Building value only systems; Split-rating systems - i.e. the separate valuation and taxation of land and improvements; Capital improved value systems; Concept of market value; Traditional valuation methods; Conclusions; References; 3 The Politics of the Property Tax; Introduction; Unique characteristics of the property tax; The property tax is a visible tax; The property tax is inelastic; There is inherent arbitrariness in the determination of the tax base; Property is immovable
Property taxes are related to benefits received from local government servicesConcluding comments on unique characteristics; Principles for designing the property tax; Characteristics of the property tax; Tax base; Tax rates; Residential properties; Farms; Non-residential properties; Tax exporting; Tax incentives; Property tax revolts, tax limitations and tax relief; Tax limitations; Tax relief; The politics of property tax reform; The property tax as a local tax; Conclusion; References
4 Administration of Local Taxes: An International Review of Practices and Issues for Enhancing Fiscal autonomy1Introduction; Central administration; Some national experiences; Results from central administration; Independent local administration; Experience with local administration; The special case of property taxes; Results from independent local administration; Share, joint and cooperative administration; Conclusion; Note; References; 5 Establishing a Tax Rate; Introduction; What level of government should set the property tax rate?; Setting the property tax rate; Determining the tax base
Types of tax rates

Sommario/riassunto

This encyclopedia provides an in-depth analysis of issues related to property taxation, including law, public finance, decentralization, valuation, and property tax form. This encyclopedia examines the criteria applied to evaluate the strengths and weaknesses of property tax. This text also discusses the main valuation methods and the economic principles underpinning them, and reviews the legal and administrative aspects of property tax. Providing topical and highly relevant material, this text also looks at various efforts to reform the property tax in countries that have systems in place de
