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From Burden to Benefit: Transforming Property Tax Challenges into Opportunities - GFOA Webinar

March 28, 2024 | 3 pm - 4 pm ET

Details:

Property tax is the most important source of revenue for local governments. Given that local governments are defined by their geographical boundaries, their property tax revenues are a function of the value of the land within their jurisdiction, and how it is used.

Local assessors are charged with determining the accuracy and fairness of a community's property tax. Property taxes are often regressive with lower priced properties assessed at a higher value relative to their sale price than more highly valued homes. This means that lower value properties bear a disproportionate burden on the owners of lower value homes. This webinar will explore potential explanations for this pattern as well as possible policy solutions. It will also delve into how local governments can rethink their current land usage patterns, especially ways in which land use planning and finances can be used to boost the revenue productivity of the tax base. Please join us to hear from Chris Berry about issues with the way property tax assessments create persistent inequities, as well as from Fritz Kaegi from the Cook County Assessor's Office and Dawn Marie Buckland from the Maricopa County Assessor's Office.

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