Contents

	Preface		1X
1	The Property Tax as a Good Tax		1
Th	e Nature of the Property Tax		
2	Progressivity, Regressivity, and Fairness		19
3	Values and Valuation		35
Sp	,		
4	Property Taxes and School Finance	/ *	57
5	Tax Increment Financing		71
Sp	ecial Treatment of Specific Properties		
6	Classification and Differential Taxation		91
7	Open Space and Conservation Easements		109
8	Farmland Assessment and Current Use Valuation		134
9	The Valuation of Federally Subsidized		
	Low-Income Housing		150

10	Exemptions and Payments in Lieu of Taxes		172	
Tax Limitations and Market Value Assessment				
11	Tax Restrictions and Assessment Limits		193	
12	Tax Limitations and Accurate Assessments: The Massachusetts Experience		214	
	References		225	
	Index		249	
	About the Author		261	
	About the Lincoln Institute of Land Policy		262	