The Property Tax: It’s Future in the 21st Century

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SUMMARY
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The recurrent property tax is often heralded as a tax with significant but as yet untapped revenue potential. This has been the view over the last fifty years. This paper will look at the revenue potential of the property tax across a number of developed and developing countries. In addition, the paper will look at several of the administrative issues that have contributed to the decline in importance of the property tax. Finally, the paper will focus on several property tax reform projects and analyse how successful they have been in harnessing the untapped revenue potential.