



Pennsylvania Association of REALTORS®

# NEWS RELEASE

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**FOR IMMEDIATE RELEASE**

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## **GOV. RENDELL'S PROPOSED VETO OF PROPERTY TAX ASSESSMENT BILL UNFAIR TO PENNSYLVANIA PROPERTY OWNERS**

*"This Bill Would Help Create Uniformity For Taxpayers," Says PAR President Bob Hay.*

**HARRISBURG, PA** (Oct. 09, 2008) – Saying it is “unfair to Pennsylvania property owners,” the Pennsylvania Association of REALTORS® (PAR) today voiced its disappointment at Gov. Edward G. Rendell’s proposed veto of the Point of Sale assessment bill (SB 1258).

PAR applauds the legislature for passing this bill, which aims to correct the lack of fairness created for taxpayers by allowing school districts to appeal assessments after the sale of property.

“As a state association that represents more than 34,500 REALTORS®, we are deeply disappointed in the governor’s proposed plan to veto the point of sale assessment bill,” said Bob Hay, president of the Pennsylvania Association of REALTORS®. “With the veto of this bill, some residents will have to pay additional taxes and that is simply unfair.”

Throughout the Commonwealth, homeowners living in comparable homes pay drastically different amounts in real estate taxes.

“These selectively appealed assessments are unfair to taxpayers. If two neighbors have comparable properties valued at the same price, one taxpayer may pay higher taxes because he recently purchased the property,” said Hay. “The new buyer may have to unexpectedly pay additional property taxes that he had not anticipated and may not be able to afford,” Hay explained.

According to Hay, counties that have recently reassessed all properties have a more balanced and equitable tax base. This reduces the need for school districts or other taxing authorities to seek ways to generate revenue from unsuspecting property owners in order to balance budgets, he said.

“There is a common misperception that this bill would increase taxes for Pennsylvania homeowners,” said Hay. “In reality, it would level the playing field for property owners and would help create uniformity in the tax code.”

The Pennsylvania Association of REALTORS® (PAR) is a 34,500-member trade association that serves as the “voice for real estate” in the Commonwealth of Pennsylvania. A member organization of the National Association of REALTORS®, PAR comprises residential and commercial REALTORS® who subscribe to a strict Code of Ethics and Standards of Practice.