

11-9-2024

Americans Staged a Property Tax Revolt on Election Day Florida, Georgia among the states that voted for certain limits on property taxes, while North Dakota rejected complete ban

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Nov. 9, 2024 5:30 am ET

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Voters in eight U.S. states this week passed measures to offer some form of relief on property tax, a sign of their mounting frustration with tax bills that have soared alongside big increases in home values.

Georgia approved a constitutional amendment that caps assessments for all current homeowners, while Florida passed an initiative that pegs the value of one type of property tax exemption to annual inflation. *

In Wyoming, voters passed a constitutional amendment that allows residences to be assessed separately from other types of real estate. This could lead lawmakers to pass lower tax rates for homeowners in the future.

Two of 10 state proposals to curb property tax failed on Tuesday, including one in North Dakota that was the most far-reaching and would have eliminated all property taxes. It lost with less than 37% of the vote after facing stiff opposition from a variety of interest groups as well as from Doug Burgum, the state's Republican governor. *


Still, the property tax revolt is well under way and might get bigger soon, as people continue to receive higher tax assessments that capture the sharp rise in property values nationwide over the past few years.

"Voters across the country are upset with rising property tax burdens and they have made that known to lawmakers," said Jared Walczak, vice president of state projects at the Tax Foundation, a conservative-leaning think tank.

Other prices related to homeownership—especially home insurance—keep rising and show little sign of abating. *

New limitations on property tax threaten to create revenue issues for some municipalities. Local governments levied \$363.3 billion in property taxes on single-family homes in 2023, according to an analysis of 89.4 million homes by property data firm Attom. That was a 6.9% increase from 2022 and the largest increase in the last five years, Attom said.

The rise in anti-property tax sentiment is reminiscent of the 1970s and early '80s, when homeowners protested rising inflation at the ballot box in states including California and Massachusetts. Last year, Texas passed an \$18 billion property tax cut, the largest such cut in the state's history, Republican Gov. Greg Abbott said at the time.

In 2024, the most impactful measure was in Georgia, which caps tax assessment changes for current homeowners at an annual inflation rate, rather than at its real market value. 
Home prices have increased more than 60% in Georgia over the last five years, according to the Zillow Home Value Index.

U.S. inflation-adjusted home value increases since 2020 Source: S&P Dow Jones Indices and US Bureau of Labor Statistics via The Tax Foundation
2020'21'22'23'24 0510152025 30%


State Rep. Beth Camp, a Republican who represents a rural but increasingly exurban district in central Georgia, said the initiative was intended in part to protect older homeowners on fixed incomes, whose homes have appreciated in value very quickly.


“Right now, everybody’s getting hit with this stuff at once,” said Todd Fryburger, a 61-year-old tech advisory executive and homeowner in Cobb County, near Atlanta.

Fryburger’s property tax bill went up 25% this year, he said, after the county determined that the market value of his house had increased 29.2% since the last time it was assessed. Fryburger, like other people he knows, is appealing his assessment. He mentioned that other rising costs, like insurance and utilities, are weighing on many homeowners.


Under the new Georgia law, local governments can choose to opt out of the assessment cap and have until March to decide.

Critics of assessment caps, including the Tax Foundation, say they distort housing markets and put more of the tax burden on younger and less affluent first-time home buyers.

In Georgia, once a house is sold, a new owner will pay a higher property tax based on the property’s real market value. 

That disparity, between what longtime owners pay in tax and what new buyers pay, can create a lock-in effect, said Walczak, in which longtime homeowners, who benefit from undermarket assessments, are less likely to sell. 

“This is an ultimately destructive approach that other states have come to regret,” Walczak said.

A downside of lower property tax collections can be less money for local governments and school districts. One analysis by a Florida state government agency estimated that Florida’s new inflation-tied tax exemption will cost local governments more than \$400 million in the first five years alone. The Florida Policy Institute, meanwhile, estimated it would save the average homeowner just \$20. 

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Do you think property taxes where you live are too high? Why or why not? Join the conversation below.

States or cities that roll back property taxes may also look to increase taxes elsewhere. The Georgia provision allows local governments to increase sales taxes to make up for shortfalls. That would shift more of the tax burden away from homeowners and onto general consumers.

New Mexico, Colorado and Virginia each voted to expand property tax exemptions for veterans or their families.

Perhaps the most unusual property tax-related measure to pass on Tuesday came in Arizona and from the conservative Goldwater Institute. The think tank devised the proposal that allows real estate owners to apply for property tax refunds when they spend money to protect their properties from homeless individuals, or to repair damage allegedly caused by them.

Jenna Bentley, director of government affairs at the Goldwater Institute, said the bill was inspired by the complaints of residential and commercial property owners near "The Zone," a former homeless encampment in Phoenix.

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