

N. Y. Taxpayers Face Bigger Bite Next Year

The property tax has been under attack from many sides. Relief has been promised from sources reaching up to the highest office in the land. So far it has been no more than rhetoric.

New Yorkers would be keenly disappointed were it not that nothing better was expected. And the promise of increased taxes for property owners and their tenants comes as no surprise.

The best analysis available indicates a 10% boost in the realty levy in New York City for the fiscal year to begin next July 1.

City Controller Abraham Beame has estimated that payments on municipal debt next year will amount to \$1.4 billion. This is interest and installment payments due on the principal.

Based on this projection, the independent Citizens Budget Commission has forecast a record 68c increase for every \$100 of assessed value in the city's realty tax. The taxes on real property are used to cover debt services.

"This kind of tax increase," a spokesman for the budget group commented, is detrimental to the best interests of tenants and landlords alike. The increase indicates a much greater need for tighter controls on expenditures and debts."

City officials say the estimated increase assumes the city will use "all its real estate taxing possibilities." Last year, it left \$90 million of real estate taxing authority unused, they point out.

Unless the city fathers again leave some of their taxing ability lying around fallow, the owner of property assessed at \$10,000 (worth considerably more on the market) will pay \$720 in taxes in 1973-74 instead of the \$652 he is paying currently.

The real story, of course, is not this probable 10.4% boost in real estate taxes; it is in what is being taxed. An additional \$68 in tax might weight more heavily on a family homeowner in Brooklyn than would \$6,800 to the investor in a million-dollar as-

Spring Term

Classes begin the week of February 5. Students may audit the first session of each class and register the second evening. With one \$10 registration fee a student can take any number of courses.

Reform for Our Time	(4 sections—10 sessions)	7-9 p.m.
Monday—	Stanley Rubenstein	Rm.42
Tuesday—	Sy Winters	Rm.32
Wednesday	Dean Meridith	Rm.42
Thursday—		Rm.32
	No Tuition	
Progress and Poverty	(13 sessions)	6:30-8:30 p.m.
Thursday—	Dr. Harry D. Fornari	Rm.31
	No Tuition	
Investing in Securities	(10 sessions)	7-9 p.m.
Monday—	Richard Friedlander	Rm.43
	Tuition — \$25.00	
Small Business Mgmt.	(10 sessions)	7-9 p.m.
Tuesday—	Renato Bellu	Rm.43
	Tuition — \$25.00	
Economics of Modern		
School Reform	(15 sessions)	7-9 p.m.
Tuesday—	Jules Zimmerman	Rm.42
	Open only to Public School Teachers—Reg. fee—\$5.00	

essed commercial property. The latter has legal and economic means for passing a good deal of it on to his high-paying tenants, who push it along to the public via their customers.

To the extent that any increase will impinge upon improvements and thereby discourage the upgrading, perhaps even the maintenance of property, it will be a loss occasioned by the city, by its people and by its government; it will be another nudge toward decline of the major metropolis of the country.

The worst part of the whole picture is the clouded one. No one really knows just what the impact of such a tax increase would be, whom it would hurt and how it would affect what is euphemistically called urban renewal. There are studies that might help, to be sure, but neither those who have made them or those responsible for them seem to want to talk.