

# Opinion • ping proper ' es

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Two recent and unrelated events — neither of which attracted a great deal of attention at the time — illustrate once more the difficulty and frustration involved in crafting credible and long-lasting control over spending on public education and the property taxes that support it.

The first was an acknowledgement by Acting Education Commissioner Christopher Cerf

The tax assessment appeals undertaken by several casino hotels in Atlantic City and their successful outcomes are part of a troubling statewide trend that has seen a record number of such appeals filed and granted, all of which resulted in losses of revenue to local governments.

#### Housing bubble burst

When the national economy nosedived a few years ago, it stuck a pin in the housing bubble, sending property values tumbling by as much as 20 percent to 30 percent and shrinking the base upon which property tax rates are calculated.