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New advisory board on urban local bodies' taxes

With the State Property Tax Board Act coming into effect from Saturday (November 1), the decks have been cleared for the early formation of a board to assist and guide urban local bodies (ULBs) in the assessment and revision of property tax.

To be headed by an officer of the rank of Secretary, the board will, among others, make a comparative analysis of the tax rates across the ULBs.

Though the Assembly adopted the Bill in May last year, the government issued a notification only on October 31 this year. The decision to constitute such a board was based on the recommendation of the 13th Finance Commission, which also laid it as one of the preconditions for getting the performance grant to local bodies.

Apart from the Commissioner of Municipal Administration, the board will have Chennai Corporation Commissioner and

Director of Town Panchayats as members. The government can also nominate three persons, having knowledge and experience in the field of valuation of properties and taxation on the board.

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