

PROPERTY TAX VALUATION AND ASSESSMENT BIBLIOGRAPHY

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INTRODUCTION

The following bibliographies of books, journal articles, and conference presentations are intended for property tax practitioners, including taxpayer representatives, taxing authority representatives, property appraisers, tax accountants, tax lawyers, and judicial or administrative finders of fact (i.e., appeals officers, judges, etc.)

I. BOOKS AND BOOK CHAPTERS

The following bibliography lists significant books (and book chapters) related to the property tax valuation of: (1) real estate, (2) tangible personal property, (3) intangible assets, and/or (4) "units" of operating business assets.

Each of these books is recommended for the library of the property tax professional in the accounting, legal, appraisal, and administration/compliance disciplines.

Appraisal of Personal Property: Principles, Theories, and Practice Methods. Washington, DC: American Society of Appraisers, 1994.

Appraisal of Real Estate, 12th ed. Chicago: Appraisal Institute, 2001.

Appraisal of Rural Property, The, 2d ed. Denver: American Society of Farm Managers and Rural Appraisers and Chicago: Appraisal Institute, 2000.

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Assessment Practices: Self-Evaluation Guide. Chicago: International Association of Assessing Officers, 2003.

Babcock, Henry A. *Appraisal Principles and Procedures*, 5th ed. Washington, DC: American Society of Appraisers, 1994.

Babitsky, Steven, and James J. Mangraviti Jr. *Writing and Defending Your Expert Report: The Step-by-Step Guide with Models.* Falmouth, MA: SEAK, Inc., 2002.

Betts, Richard M. Betts, and Silas J. Ely. *Basic Real Estate Appraisal.* Mason, OH: South-Western Educational Publishing, 2001.

Blankenship, Alan. *Appraisal Writing Handbook.* Chicago: Appraisal Institute, 1998.

Budhbhatti, Kirit. *Valuation of Plant and Machinery.* Gujarat, India: Kirit Budhbhatti, 2002 (available through the American Society of Appraisers).

Burling, Philip, ed.. *Impacts of Electric Utility Deregulation on Property Taxation.* Cambridge, MA: Lincoln Institute of Land Policy, 2000.

Coleman, Stephanie, and Joseph L. Minnich III. *Understanding Limited Appraisals and Appraisal Reporting Options.* Chicago: Appraisal Institute, 1996.

Dictionary of Real Estate Appraisal, The, 3d ed. Chicago: Appraisal Institute, 1993.

Donias, Claire H. "Valuation for Ad Valorem Taxation." In *The Handbook of Advanced Business Valuation*, Robert F. Reilly and Robert P. Schweihs, eds. New York: McGraw-Hill, 2000.

Eaton, James D. *Real Estate Valuation in Litigation*, 2d ed. Chicago: Appraisal Institute, 1995.

Fanning, Stephen F., Terry V. Grissom, and Thomas D. Pearson. *Market Analysis for Valuation Appraisals.* Chicago: Appraisal Institute, 1994.

Fisher, Jeffrey D., and Robert S. Martin. *Income Property Valuation*, 2d ed.. Chicago: Dearborn Real Estate Education, 2004.

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Garland, Pamela J. "Intellectual Property Ad Valorem Case Study." In *The Handbook of Business Valuation and Intellectual Property Analysis.* Robert F. Reilly and Robert P. Schweihs, eds. Chicago: McGraw-Hill, 2004.

Gelbtuch, Howard C., and David Mackmin. *Real Estate Valuation in Global Markets.* Chicago: Appraisal Institute, 1997.

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International Valuation Standards, 6th ed. London: International Valuation Standards Committee, 2003.

Janata, Jerrold F., ed. *Property Taxation*, 3d ed. Atlanta: Institute for Professionals in Taxation, 2005.

Kane, M. Steven, Mark R. Linne, and Jeffrey A. Johnson. *Practical Applications in Appraisal Valuation Modeling.* Chicago: Appraisal Institute, 2004.

Property Assessment Valuation, 2d ed. Chicago: International

- Association of Assessing Officers, 1996.
- Reilly, John W. *The Language of Real Estate*, 5th ed. Chicago: Real Estate Education Co., 2000.
- Reynolds, Judith. *Historic Properties: Preservation and the Valuation Process*, 2d ed. Chicago: Appraisal Institute, 1997.
- Ring, Alfred A., and James H. Boykin. *The Valuation of Real Estate*, 4th ed. Englewood Cliffs, NJ: Prentice-Hall, 1993.
- Rushmore, Stephen, and Erich Baum. *Hotels and Motels: Valuations and Market Studies*. Chicago: Appraisal Institute, 2001.
- Smith, Halbert C., and Jerry D. Beloit. *Real Estate Appraisal*, 3d ed. Columbus, OH: Century VII Publishing Company, 1995.
- Sorenson, Richard C. *Appraising the Appraisal: The Art of Appraisal Review*. Chicago: Appraisal Institute, 1998.
- Uniform Standards and Principles of Appraisal Practice*. Washington, DC: The Appraisal Foundation, annual.
- Valuing Machinery and Equipment*. Washington, DC: American Society of Appraisers, 2000.
- Venturolo, William L., and Martha R. Williams. *Fundamentals of Real Estate Appraisal*, 5th ed. Chicago: Real Estate Education Co., 1990.
- Youngman, Joan M., ed. *Legal Issues in Property Valuation and Taxation: Cases and Materials*. Chicago: International Association of Assessing Officers, 1994.

II. JOURNAL ARTICLES

The following bibliography lists significant property tax valuation and assessment articles published in professional journals and publications.

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- Carver, Robert P. "Toxic Tax Assessments: The Ad Valorem Taxation of Contaminated Property." *Real Estate Issues*, Fall 1999.
- Clark, Stephen R., and John R. Knight. "Business Enterprise Value in Special Purpose Properties." *The Appraisal Journal*, January 2002.
- Crawford, Robert G., and Barrett A. Slade. "Appraising Industrial Special-Purpose Properties: A Utilization-Based Measure for Estimating Economic Obsolescence." *The Appraisal Journal*, April 2001.
- Derbes, Max J. Jr. "Non-Comparable Industrial Sales." *The Appraisal Journal*, January 2002.
- Dorchester, John D. Jr. "The Federal Rules of Evidence and Daubert: Evaluating Real Property Valuation Witnesses." *The Appraisal Journal*, July 2000.
- Ellsworth, Richard K. "Industrial Facility Valuation: Electric Generating Projects." *The Appraisal Journal*, January 2002.
- Fletcher, Gregory G. "Recent Court Cases Concerning Ad Valorem Taxation of Public Utility Property." *Assessment Journal*, January 2001.
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- _____. "Expert Witness Procedures for Property Tax Appraisers." *Journal of Property Tax Management*, Winter 1999.
- _____. "Issues Related to the Use of Stock Market Data in the Appraisal of Business Assets." *Assessment Journal*, May/June 1999.
- _____. "Reporting of Property Appraisals for Property Tax Purposes." *Journal of Property Valuation and Taxation*, Winter 2002.

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- _____. "Valuation of the Customer/Client Relationships Intangible Asset for Property Tax Purposes." *Journal of Property Valuation and Taxation*, Spring 2002.
- _____. "Valuation of Intangible Assets in Dot.Com and Intellectual Property Intensive Companies for Ad Valorem Property Tax Purposes." *Journal of Property Tax Management*, Winter 2001.
- Reilly, Robert F., and Pamela J. Garland. "Valuation of Data Processing Intangible Assets." *Journal of Property Tax Management*, Summer 1999.
- Reilly, Robert F., and Robert P. Schweihs. "Lessons of Daubert-Related Decisions on Property Tax Expert Testimony." *Journal of Property Tax Management*, Winter 2000.
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- Renne, J. Scott. "Valuation Methodologies for the Assessment Function, Current and Past Practices." *Assessment Journal*, Fall 2003.
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- Meinhart, Timothy J., and Michael Storms. "Do M&A Transaction Prices Reflect Market Value for Property Tax Valuations?" Willamette Management Associates *Insights*, Summer 2004.
- Peterson, Robert A. "Some Thoughts on Intangibles and Ad Valorem Taxation from a Lawyer's Perspective." Willamette Management Associates *Insights*, Summer 2001.
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III. INSIGHTS ARTICLES

The following bibliography lists property tax-related *Insights* articles.

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- Dandekar, Manoj P. "Intangible Assets in an Oil Refinery." Willamette Management Associates *Insights*, Summer

IV. CONFERENCE PRESENTATIONS

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- Carr, Frank. "Effect of SFAS 141 and SFAS 142 on Property Tax Valuations." 33rd Annual Wichita Conference on Appraisal for Ad Valorem Taxation, Wichita, Kansas, July 2003.
- _____. "The Effect of Recent GAAP Developments on Property Tax Valuations." International Association of Assessing Officers Annual Public Utility Conference, Tampa, Florida, March 2002.

- _____. "USPAP Requirements for Property Tax Valuations." Institute for Professionals in Taxation, Milwaukee, Wisconsin, May 2002.
- Clarkson, J. Michael. "External Obsolescence: The Proof Is in the Process." 32nd Annual Wichita Conference on Appraisal for Ad Valorem Taxation, Wichita, Kansas, July 2002.
- Cohen, Frederick H. "Impacts of Decommissioning Liability and Decommissioning Trust Funds on Nuclear Power Plant Values." 32nd Annual Wichita Conference on Appraisal for Ad Valorem Taxation, Wichita, Kansas, July 2002.
- Creedy, Jimmy G. "Recent Court Decisions Affecting Public Utility Valuation and Assessments."
- Crossett, Peter. "Railroads: Litigation Update and Valuation Issues." 34th Annual Wichita State University Conference on Appraisal for Ad Valorem Taxation, July 2004.
- Davis, John III, and Gregg Dickerson. "Advanced Cost of Capital Issues." 34th Annual Wichita State University Conference on Appraisal for Ad Valorem Taxation, July 2004.
- Dickerson, Gregg. "Discounted Cash Flow: Windex for the Unit Appraiser." 31st Annual Wichita Conference on Appraisal for Ad Valorem Taxation, Wichita, Kansas, July 2001.
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- Epps, Donna E. "Effects of SFAS 143, 144 & 146 on Property Tax Valuations."
- Garland, Pamela J. "Adjustments May Be Necessary When Centrally Assessed Values Are Based on Capital Market-Derived Data." Western States Petroleum Association 2004 Property Tax Education Forum, Lake Tahoe, California, September 2004.
- Green, Michael E. "Obsolescence . . . Does the Sword Swing Both Ways?" 34th Annual Wichita State University Conference on Appraisal for Ad Valorem Taxation, July 2004.
- Heaton, Hal B. "The Cost of Capital During Economic Uncertainty." 33rd Annual Wichita State University Conference on Appraisal for Ad Valorem Taxation, July 2003.
- Hladek, Peter W. "Defining the Unit: What Are We Appraising?" 34th Annual Wichita State University Conference on Appraisal for Ad Valorem Taxation, July 2004.
- Lee, Octavio A. "Does Sales Price Equal Market Value?" 31st Annual Wichita Conference on Appraisal for Ad Valorem Taxation, Wichita, Kansas, July 2001.
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- Mo, Douglas, and Stacey L. Sprinkle. "Changes in Telecommunications Technology and the Implications for Valuation." 33rd Annual Wichita State University Conference on Appraisal for Ad Valorem Taxation, July 2003.
- Mooney, Paul J. "The Great Debate Continues-Intangibles, To Tax or Not to Tax?" 29th Annual Wichita State University Conference on Appraisal for Ad Valorem Taxation, Wichita, Kansas, July 1999.
- Peterson, Charles E. "Air Carrier Valuation: A Tale of Three Companies." 34th Annual Wichita State University Conference on Appraisal for Ad Valorem Taxation, July 2004.
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- _____. "Valuation of Intangible Assets." Appraisal of Refineries and Petrochemical Facilities for Ad Valorem Taxation, San Antonio, Texas, March 2000.
- _____. "Wall Street's Effect on Real Estate." Institute for Professionals in Taxation, Palm Springs, California, November 1999.
- Reilly, Robert F., and Frank C. Carr. "Effects of SFAS 141 & 142 on Property Tax Valuations." 33rd Annual Wichita State University Conference on Appraisal for Ad Valorem Taxation, July 2003.
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- Venditto, Michael J. "Utilities in Wonderland: How Bankruptcy Impacts Utilities and Their Property." 33rd Annual Wichita State University Conference on Appraisal for Ad Valorem Taxation, July 2003.
- Weinert, Jerome C. "The Impact of Advancing Technology and the Changing Regulatory Environment on Obsolescence Calculations for Ad Valorem Valuation Purposes." 29th Annual Wichita State University Conference on Appraisal for Ad Valorem Taxation, July 1999.

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