**SUMMARY**

The objectives of property tax are to raise revenue, regulate land use, allocate land resources efficiently and effect an equitable distribution of wealth and income. The property tax system in Singapore has been continuously monitored and improved over the years to respond to rapid economic and social progress in the country. It is crucial that the property tax system, while achieving its objectives and responding to these changes, adheres to an appropriate set of principles which will enable it to achieve a "good" property tax system. These principles are commonly known as the classical and modern canons of taxation.

By evaluating against the canons of taxation, this study sets out the deficiencies of the existing property tax system. It then goes on to suggest various measures which will assist the Inland Revenue Authority of Singapore to achieve a "good" property tax system.