While income is understood to be a far more accurate measure of individual economic health than is the value of property and it would seem logical and fundamentally fair on its face to levy a tax on it, the mere mention of doing so produces howls of outrage.

Reducing property taxes by half or more and replacing the revenue with a tax based on an individual's ability to pay is an appealing proposition, but whenever it's suggested, it's drowned out by accusations that the idea is nothing but a ploy to increase taxes while encouraging government to embark on a spending binge.

The skepticism and cynicism aroused by mention of a municipal income tax, while not entirely misplaced, can be overcome with a guarantee that, once property tax cuts are implemented, they will remain at a specified level.

For instance, a constitutional amendment establishing property taxes at, say, 50 percent of current levels -- not the tax rate, but the actual out-of-pocket-dollar amount -- while prohibiting any increase would lock the system into place.

The same amendment could permit a local wage tax at a specified percentage, lock the rate in for a set period of time, and require a public referendum on any proposed increase after that.

Such a system would head off the financial blow that falls on a municipality faced with the loss of a major tax ratable when a large business relocates, for instance, and leaves the financial slack to be picked up by homeowners. The overwhelming problems faced by Atlantic City, which has lost a staggering 70 percent of its tax base, may be an extreme example, but for many property owners there, it's personal financial devastation.

Concern over property taxes is nothing new, of course, having for years consistently ranked at the head of the list of issues most troubling to New Jerseyans. A more recent poll further found that of those respondents who said they intended to move out of the state, a majority cited high property taxes as the principal reason.

Individuals on fixed incomes whose lifelong homes have appreciated substantially in value face the very real prospect of being forced out by unaffordable taxes. The middle class is caught in a vise, squeezed by a high cost of living and salaries unable to keep pace, while lower-income families are increasingly shut out of the housing market.

The 2 percent cap muscled through the Legislature by the governor was the most aggressive of any effort to rein in the cost, a sharp departure from previous attempts that worked at the margins with little significant or long lasting impact.

Even with the cap in place, yearly increases are the rule rather than the exception, and today's record $8,161 average bill will continue to inch upward toward a once unimaginable $10,000.

In the past when the issue arose and the need to act became more urgent, several legislators candidly conceded that the political will to seriously consider dramatic changes in the tax structure simply didn't exist. Even the less politically-fraught step of convening a constitutional convention whose delegates would be charged with responsibility for recommending reforms couldn't muster much support.

Whether sufficient critical mass has been reached, producing a public demand for legislative action is unclear. For now, homeowners have little choice but to agonize over news accounts warning of yet another blow to their bank accounts.

In the meantime, the administration and the Legislature appear to have embraced the circular logic of Zen politics: There is no solution, therefore, there is no problem.

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