

Which Is to Be Master: Statutory Interpretation and the Law of Value

Presenter: Joshua Wood, JD, MAI, AI-GRS

Conference: IAAO Legal Seminar

Total Time: 60 minutes (1.0 General CLE Credit)

I. Course Overview

Course Type: Live presentation (lecture + case study discussion)

Credit Requested: 1.0 substantive law (general)

Prerequisites: None (targeted to attorneys, appraisers, and assessors handling property valuation or tax disputes)

II. Learning Objectives

After this session, participants will be able to:

1. **Identify** and apply major *canons of statutory construction* relevant to property valuation statutes.
 2. **Analyze** how interpretive choices shape the definition of “market value,” “real property,” and “fee simple.”
 3. **Evaluate** the relationship between legal meaning and appraisal methodology.
 4. **Recognize** how distinctions among *real*, *personal*, and *intangible* property arise from statutory interpretation, not mere physical traits.
 5. **Apply** interpretive reasoning to an ambiguous “real property” statute using textual, structural, and purposive frameworks.
 6. **Demonstrate** how to articulate statutory assumptions explicitly in expert testimony or appraisal reports to ensure legal coherence and credibility.
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III. Timed Agenda (60 Minutes)

| Time | Segment | Topics & Methods |
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| <p>0:00–0:05 (5 min)</p> | <p>Opening: The Problem of Meaning</p> | <p>Teaching method: Lecture with literary illustration. Content: Humpty Dumpty “glory” passage from <i>Through the Looking-Glass</i>; introduction of the interpretive question, “Which is to be master?” Objective: Frame statutory interpretation as a contest over linguistic authority.</p> |
| <p>0:05–0:10 (5 min)</p> | <p>Why Interpretation Matters in Valuation</p> | <p>Method: Lecture + discussion prompt. How statutory text defines the appraisal problem; examples (“market value,” “current condition,” “fee simple”).</p> |
| <p>0:10–0:20 (10 min)</p> | <p>Legal Framework of Statutory Construction</p> | <p>Method: Lecture with visual flowchart (Text → Context → Canons → Purpose). Overview of judicial hierarchy: Constitution → Statute → Regulation → Case law → Agency interpretation. Introduce interpretive schools: textualism, purposivism, pragmatism.</p> |
| <p>0:20–0:35 (15 min)</p> | <p>The Canons of Construction</p> | <p>Method: Lecture with slides + short hypotheticals. A. Textual Canons: Plain meaning, consistent usage, surplusage, <i>ejusdem generis</i>, <i>noscitur a sociis</i>, <i>expressio unius</i>, last-antecedent rule. B. Structural Canons: <i>In pari materia</i>, whole-act rule, absurdity avoidance, common-law continuity, no retroactivity, constitutional avoidance. C. Substantive Canons: Strict construction of tax statutes, strict reading of exemptions, rule of lenity (tax penalties), purpose canon, remedial statutes, administrative deference, no implied repeal, uniformity presumption. Each canon illustrated with valuation examples (fee simple, use value, improvement).</p> |
| <p>0:35–0:50 (15 min)</p> | <p>Applied Exercise: Interpreting “Real Property”</p> | <p>Method: Interactive case analysis. Present the statutory definition: land, improvement, mine/quarry, mineral in place, standing timber, and “estate or interest....” Discuss interpretive issues: (1) scope of “estate or interest,” (2) reach of exclusion clause, (3) mine vs</p> |

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| | | <p>mineral in place, (4) standing timber timing, (5) fixtures/improvements.</p> <p>Apply canons: <i>ejusdem generis</i>, last-antecedent, surplusage, expressio unius, absurdity avoidance.</p> <p>Audience groups consider textualist vs purposivist readings; presenter leads analysis.</p> |
| <p>0:50–0:55 (5 min)</p> | <p>Real vs. Personal vs. Intangible Property</p> | <p>Method: Lecture + examples.</p> <p>Show that classification is interpretive.</p> <p>Compare treatment of trade fixtures, cell towers, standing timber, air rights, and software.</p> <p>Discuss inclusion/exclusion of intangibles (licenses, permits, zoning rights).</p> |
| <p>0:55–1:00 (5 min)</p> | <p>Closing and Takeaways</p> | <p>Method: Lecture/Q&A.</p> <p>Revisit Humpty Dumpty quote: “Which is to be master?”</p> <p>Summarize: legal meaning frames valuation scope; interpretation precedes measurement.</p> <p>Encourage explicit disclosure of statutory assumptions in reports and testimony.</p> |

IV. Instructional Methods

- **Lecture:** Presentation with PowerPoint deck (12 slides).
- **Case Discussion:** Group analysis of the “Real Property” statute.
- **Socratic Q&A:** Short prompts on interpretive canons and valuation scenarios.
- **Written Materials:** 8-page handout (CLE paper) summarizing doctrines, examples, and citations.
- **Visuals:** Color-coded statutory excerpts; flowchart of interpretive process.

V. Instructional Goals Linked to Competence

Competence Area

Learning Outcome

Legal Reasoning

Apply recognized canons of interpretation to ambiguous valuation statutes.

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| Property Law | Distinguish statutory vs. common-law concepts of real, personal, and intangible property. |
| Professional Responsibility | Understand duty of interpretive transparency in expert testimony and appraisal reports. |
| Analytical Skills | Evaluate how linguistic and structural choices in statutes alter valuation outcomes. |
| Interdisciplinary Understanding | Integrate legal interpretation with appraisal methodology to ensure credible opinions of value. |