

State of Arizona
House of Representatives
Forty-seventh Legislature
Second Regular Session
2006

HOUSE BILL 2686

AN ACT

AMENDING SECTIONS 41-1525, 41-1525.01, 42-12006 AND 42-15006, ARIZONA REVISED STATUTES; AMENDING LAWS 1996, CHAPTER 344, SECTION 12, AS AMENDED BY LAWS 2001, CHAPTER 370, SECTION 8; RELATING TO ENTERPRISE ZONES.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:
2 Section 1. Section 41-1525, Arizona Revised Statutes, is amended to
3 read:
4 41-1525. Tax incentives; definitions
5 A. The owner of a business or an insurer located in an enterprise zone
6 before July 1, ~~2006~~ 2011 is eligible for an income tax credit under section
7 43-1074 or 43-1161 or a premium tax credit under section 20-224.03 for net
8 increases in qualified employment positions, except employment positions at a
9 zone location where more than ten per cent of the business conducted at the
10 location consists of retail sales of tangible personal property, measured
11 either by the number of employees assigned to retail sales or the square
12 footage of the facility used for retail sales activities at the location in
13 the zone. Retail sales and retail sales activities do not include:
14 1. Food and beverage for consumption on the premises solely by
15 employees and occasional guests of employees at the location.
16 2. Promotional products not available for sale and displaying the
17 company logo or trademark.
18 3. Products sold to company employees.
19 B. To qualify for a tax credit, the owner must:
20 1. Certify to the department of revenue or the department of
21 insurance, as applicable, on or before the due date of the tax return,
22 including any extensions for the year for which the credit is claimed, in a
23 form prescribed by the department of revenue including electronic media,
24 information that the department of revenue may require, including the
25 ownership interests of co-owners of the business if the business is a
26 partnership, limited liability company or an S corporation, and the following
27 information for each employee in the zone location:
28 (a) The date of initial employment.
29 (b) The number of hours worked during the year.
30 (c) Whether the position was full-time.
31 (d) The residence of the employee.
32 (e) Whether the residence was in or outside the zone.
33 (f) If the residence was in the zone, where in the zone it is located.
34 (g) The employee's annual compensation.
35 (h) The total cost of health insurance for the employee and the cost
36 paid by the employer.
37 (i) If the employee had been previously employed, the last date of
38 previous employment.
39 2. Report and certify to the department of commerce the following
40 information, and provide supporting documentation, on a form and in a manner
41 approved by the department of commerce and, as specified in subsection C of
42 this section, for each year in which the taxpayer earned and claimed or used
43 credits or is carrying forward amounts from previously earned and claimed
44 credits:

- 1 (a) The business name and mailing address and any other contact
2 information requested by the department of commerce.
- 3 (b) The business location and the name of the zone in which the
4 business is located.
- 5 (c) The average hourly wage and the total amount of compensation paid
6 to employees qualified for the credit and for all employees at the zone
7 location.
- 8 (d) The total number of qualified employment positions and the amount
9 of income tax or premium tax credits qualified for in the tax year.
- 10 (e) The estimated amount of tax credits to be used in the tax year to
11 offset tax liability.
- 12 (f) The estimated amount of tax credits to be available for
13 carryforward in the tax year and the tax year in which the credits expire.
- 14 (g) The number of jobs and the amount of credits earned and claimed on
15 the prior year's income tax or insurance premium tax returns.
- 16 (h) The amount of credits used to offset tax liabilities on the prior
17 year's income tax or insurance premium tax return.
- 18 (i) The amount of credits available for carryforward as reported on
19 the prior year's tax return and the tax year the credits expire.
- 20 (j) Capital investment made in the zone during the tax year and the
21 preceding tax year.
- 22 (k) That each qualified employment position meets all of the following
23 requirements:
- 24 (i) The position is at least one thousand seven hundred fifty hours
25 per year of full-time permanent employment.
- 26 (ii) All credits that are being claimed are for wages for job duties
27 performed **PRIMARILY** at the zone locations of the business.
- 28 (iii) The employment includes health insurance coverage for the
29 employee for which the employer pays at least fifty per cent of the premium
30 or membership cost. if the taxpayer is self-insured, the employer pays at
31 least fifty per cent of a predetermined fixed cost per employee for an
32 insurance program that is payable whether or not the employee has filed
33 claims.
- 34 (iv) The employer pays compensation at least equal to the wage offer
35 by county as computed annually by the department of economic security
36 research administration division.
- 37 (l) That the only retail **SALES** activities engaged in at the zone
38 location were as specified in subsection A of this section.
- 39 (m) Other information necessary for the management and reporting of
40 the incentives under this section.
- 41 3. For any year in which the taxpayer is claiming first year credits,
42 report and certify the following additional information and provide
43 supporting documentation to the department of commerce on a form and in a
44 manner approved by the department, and as specified in subsection C of this
45 section:

1 (a) That thirty-five per cent of the employees with respect to whom a
2 credit is claimed for the first year of employment resided on the date of
3 employment in an enterprise zone that is located in the same county in which
4 the business is located.

5 (b) That the increase in the number of qualified employment positions
6 for which credit is sought is the least of:

7 (i) The total number of filled qualified employment positions created
8 at the zone location during the tax year.

9 (ii) The difference between the average number of full-time employees
10 at a zone location in the current tax year and the average number of
11 full-time employees during the immediately preceding tax year.

12 (iii) Two hundred qualified employment positions per taxpayer each
13 year.

14 (c) THAT all employees filling a qualified employment position were
15 employed for at least ninety days during the first taxable year.

16 (d) THAT none of the employees filling qualified employment positions
17 were employed by the taxpayer during the twelve months before the current
18 date of hire.

19 (e) THAT all employees for whom second and third year credits are
20 claimed are in qualified employment positions for which first year credits
21 were allowed and claimed by the taxpayer on the original first and second
22 year tax returns. For the purposes of this subsection, the requirement to
23 claim the credit on the original tax return does not apply to qualified
24 employment positions created before January 1, 2002 and were certified to the
25 department of commerce.

26 (f) THAT all employees for whom credits are taken performed their job
27 duties primarily at the zone locations of the business.

28 C. To qualify for first year credits, the report and certification
29 prescribed by subsection B, paragraphs 2 and 3 of this section must be filed
30 with the department of commerce by the earlier of six months after the end of
31 the tax year in which the qualified employment positions were created or by
32 the date the tax return is filed for the tax year in which the qualified
33 employment positions were created. To qualify for second year credits, the
34 report and certification prescribed by subsection B, paragraph 2 of this
35 section must be filed with the department of commerce by the earlier of six
36 months after the end of the taxable year or the date the tax return is filed
37 for the tax year in which the second year credits are allowable. To qualify
38 for third year credits, the report and certification prescribed by subsection
39 B, paragraph 2 of this section must be filed with the department of commerce
40 by the earlier of six months after the end of the tax year or the date the
41 tax return is filed for the tax year in which the third year credits are
42 allowable.

43 D. Any information submitted to the department of commerce under
44 subsection B, paragraph 2, subdivisions (e) through (i) of this section is

1 exempt from the provisions of title 39, chapter 1, article 2 and considered
2 to be confidential and is not subject to disclosure except:

3 1. To the extent that the person or organization that provided the
4 information consents to the disclosure.

5 2. To the department of revenue for use in tax administration.

6 E. Real and personal property within an enterprise zone which is owned
7 or used by a small manufacturing business that is certified by the department
8 pursuant to section 41-1525.01 before July 1, ~~2006~~ 2011 shall be assessed as
9 class six property as provided by section 42-12006.

10 F. Documents filed with the department of commerce, the department of
11 insurance and the department of revenue under subsection B of this section
12 shall contain either a sworn statement or certification, signed by an officer
13 of the company under penalty of perjury, that the information contained is
14 true and correct according to the best belief and knowledge of the person
15 submitting the information after a reasonable investigation of the facts. If
16 the document contains information that is materially false, the taxpayer is
17 ineligible for the tax incentives under subsection A of this section and is
18 subject to recovery of the amount of tax incentives allowed in preceding
19 taxable years based on the false information, plus penalties and interest.

20 G. The department of commerce may make site visits to a taxpayer's
21 facilities if it is necessary to further document or clarify reported
22 information. The taxpayer must freely provide the access.

23 H. The department by rule may prescribe additional reporting
24 requirements for taxpayers who claim tax benefits pursuant to this section.

25 I. For the purposes of this section:

26 1. "Assigned to retail" means working more than twenty-five per cent
27 of an employee's time in one or more retail sales activities.

28 2. "Retail sales" means the sale of tangible personal property to an
29 ultimate consumer.

30 3. "Retail sales activities" means all activities persons operating a
31 retail business normally engage in, including taking orders, filling orders,
32 billing orders, receiving and processing payment and shipping, stocking and
33 delivering tangible personal property to the ultimate consumer, except drop
34 shipments by a company acting on behalf of an unrelated company that has made
35 a sale to a final consumer.

36 4. "Zone location" means a single parcel or contiguous parcels of
37 owned or leased land, the structures and personal property contained on the
38 land or any part of the structures occupied by a taxpayer.

39 Sec. 2. Section 41-1525.01, Arizona Revised Statutes, is amended to
40 read:

41 41-1525.01. Certification of small manufacturing businesses;
42 definitions

43 A. Through June 30, ~~2006~~ 2011, the department of commerce shall
44 annually certify small manufacturing businesses that qualify for property tax

1 incentives under section 41-1525, subsection E. To qualify under this
2 section:

3 1. A small manufacturing business must meet the minimum investment
4 requirements prescribed by this paragraph. The investments may be
5 cumulative. A small manufacturing business shall not include fixed assets
6 purchased from an enterprise zone manufacturing company already certified
7 under this section. Subject to subsection E of this section, certification
8 is effective on January 1 of the valuation year, as defined in section
9 42-11001, following completion of the required investment. To qualify, the
10 small manufacturing business must invest at least the following amount, as
11 applicable, in fixed assets in the zone after December 31, ~~1995~~ 2000:

12 (a) In counties with a population of two hundred fifty thousand
13 persons or more, two million dollars, except as provided in subdivision (b)
14 of this paragraph.

15 (b) In all other counties, and for cities and towns located in
16 counties with a population of two hundred fifty thousand persons or more and
17 that have no portion of the corporate boundaries located within twenty-five
18 air miles from the exterior corporate boundary of the largest city in the
19 county:

20 (i) Cities with a population of eighty thousand persons or more, two
21 million dollars.

22 (ii) Cities and towns with a population of at least ~~ten~~ FIFTEEN
23 thousand but less than eighty thousand persons and in unincorporated areas of
24 the county, one million dollars.

25 (iii) Cities and towns with a population of less than ~~ten~~ FIFTEEN
26 thousand persons, five hundred thousand dollars.

27 2. A business initially applying for certification under this section
28 must report the following with supporting documentation to the department of
29 commerce on a form and in a manner prescribed by the department:

30 (a) Business name and mailing address and any other contact
31 information requested by the department.

32 (b) Business location and the enterprise zone in which the business is
33 located.

34 (c) The number of full-time employees at the time of application and
35 the benefits provided to employees.

36 (d) The assessor's parcel number of real property to which class six
37 assessment classification will apply.

38 (e) If available, the assessor's account number for personal property
39 to which class six assessment classification will apply.

40 (f) For the zone location, the gross receipts, gross payroll and
41 average hourly wage paid to employees for the preceding taxable year.

42 (g) A statement of the ownership and description of operations of the
43 zone business.

1 (h) Documentation of the required investment in fixed assets that
2 identifies the fixed assets and establishes the cost of the fixed assets and
3 the time of investment.

4 (i) Documentation that establishes the type and amount of
5 manufacturing activity conducted at the zone location.

6 (j) Ownership and full cash value of real and personal property to be
7 certified.

8 (k) Other information necessary for the management and reporting of
9 this program as determined by the department.

10 B. IF PROPERTY WAS PREVIOUSLY OCCUPIED BY A CERTIFIED SMALL
11 MANUFACTURING BUSINESS, A NEW BUSINESS OR OCCUPANT OF THE PROPERTY MAY APPLY
12 FOR CERTIFICATION PURSUANT TO THIS SECTION, BUT BOTH OF THE FOLLOWING MUST
13 APPLY TO QUALIFY FOR CERTIFICATION:

14 1. THE PROPERTY MUST HAVE BEEN IDLE OR VACANT FOR AT LEAST TWELVE
15 CONSECUTIVE MONTHS BEFORE THE NEW OWNER OR OCCUPANT APPLIES FOR
16 CERTIFICATION.

17 2. NO MORE THAN TWENTY PER CENT OF THE OWNERSHIP INTEREST IN THE NEW
18 BUSINESS MAY BE OWNED BY A PERSON OR COMBINATION OF PERSONS WHO COLLECTIVELY
19 OWNED MORE THAN TWENTY PER CENT OF THE OWNERSHIP INTEREST IN THE PREVIOUSLY
20 CERTIFIED BUSINESS.

21 ~~B.~~ C. The department shall not certify any business for qualification
22 for property tax incentives after June 30, ~~2006~~ 2011. However, certification
23 under this section is valid for five years subject to annual recertification
24 regardless of whether under changing circumstances the business grows beyond
25 ninety-nine full-time employees at the zone location or gross annual receipts
26 of more than four million dollars and regardless of whether the enterprise
27 zone continues in existence if it continues to meet the other eligibility
28 requirements.

29 ~~C.~~ D. In order to be annually recertified pursuant to subsection B of
30 this section, a small manufacturing business must continue to meet all the
31 eligibility requirements of this section and must annually report the
32 following and provide supporting documentation to the department of commerce
33 on a form and in a manner approved by the department:

34 1. Information required by subsection A, paragraph 2, subdivisions
35 (a), (b), (d), (e), (f), (i), (j) and (k) of this section.

36 2. Changes in location, ownership and operations of the business in
37 the immediately preceding year.

38 3. The average number of full-time employees at the zone location for
39 the immediately preceding year.

40 ~~D.~~ E. To qualify for classification as class six property for tax
41 purposes, THE CERTIFIED BUSINESS MUST SUBMIT A COPY OF the department's
42 initial certification, and each annual recertification, with a written
43 request to reclassify the property ~~must be submitted~~ to the county assessor
44 of the county in which the property is located by December 10 each year.

1 ~~E.~~ F. A manufacturer shall submit its application for initial
2 certification or annual recertification to the department not later than
3 October 1 of each year. The Department shall notify the appropriate county
4 assessors of all qualified enterprise zone properties located within their
5 county not later than December 1 of each year.

6 ~~F.~~ G. If a manufacturer moves from the originally certified location,
7 it loses its eligibility. The manufacturer may apply for certification at a
8 new zone location for the remainder of its five years if it meets the minimum
9 investment requirements in fixed assets that were not moved from the prior
10 zone location, meets all other eligibility requirements of this section and
11 has not reached the five year eligibility limit.

12 ~~G.~~ H. Once a manufacturer establishes the basis for eligibility and
13 the department certifies the manufacturer, the business may change its basis
14 of eligibility during the four remaining years of potential eligibility as
15 long as the manufacturer meets the requirements for the new basis of
16 eligibility.

17 ~~H.~~ I. If a certified manufacturing business is purchased by another
18 entity or changes **BY MORE THAN TWENTY PER CENT OF THE** ownership **INTEREST**
19 through reorganization, stock purchase or merger, the certification is
20 terminated. The new manufacturer may apply for certification according to
21 eligibility requirements of this section.

22 ~~I.~~ J. A small business that was originally certified for a ten year
23 period of property reclassification loses eligibility for any year in which
24 the size limits are exceeded or the business is no longer independently owned
25 and operated.

26 ~~J.~~ K. The department of commerce shall notify the department of
27 revenue and the county assessor if a certified small manufacturing business
28 closes, moves from the enterprise zone or fails to maintain its eligibility,
29 and the assessor shall make the appropriate changes to the tax roll.

30 ~~K.~~ L. The department of commerce may make site visits to a taxpayer's
31 facilities if it is necessary to further document or clarify reported
32 information. The taxpayer must freely provide the access.

33 ~~L.~~ M. Documents filed with the department of commerce pursuant to
34 this section shall contain either a sworn statement or certification, signed
35 by an officer of the company under penalty of perjury, that the information
36 contained is true and correct according to the best belief and knowledge of
37 the person submitting the information after a reasonable investigation of the
38 facts. If the document contains information that is materially false, the
39 taxpayer is ineligible for the tax benefits under this section and is subject
40 to recovery of the amount of tax benefits allowed in preceding years based on
41 the false information, including penalties and interest.

42 ~~M.~~ N. The department by rule may prescribe additional reporting
43 requirements for persons who claim a tax benefit pursuant to this section.

44 ~~N.~~ O. For the purposes of this section:

1 1. "CLOSELY HELD" MEANS FIVE OR FEWER INDIVIDUALS OWN MORE THAN FIFTY
2 PER CENT OF THE OWNERSHIP INTEREST IN THE COMPANY, CORPORATION OR
3 PARTNERSHIP.

4 2. "FAMILY OWNED" MEANS MORE THAN FIFTY PER CENT OF THE OWNERSHIP
5 INTEREST IN THE COMPANY, CORPORATION OR PARTNERSHIP IS OWNED BY MEMBERS OF
6 THE SAME FAMILY.

7 ~~1.~~ 3. "Fixed assets" means property that is used in operating a
8 business, such as furniture, land, buildings and machinery, and that is not
9 ordinarily converted into cash after they are declared fixed assets.

10 4. "INDEPENDENTLY OWNED AND OPERATED" MEANS NOT MORE THAN FIFTY PER
11 CENT OF THE OWNERSHIP INTEREST IN THE SMALL MANUFACTURING BUSINESS IS HELD BY
12 ANOTHER ENTITY UNLESS THE FINAL OWNERSHIP OF THE ENTITY IS FAMILY OWNED OR
13 CLOSELY HELD.

14 ~~2.~~ 5. "Manufacturing" means fabricating, producing or manufacturing
15 products, wares or articles for use from raw or prepared materials and
16 imparting to those materials new forms, qualities, properties and
17 combinations. Manufacturing does not include generating electricity at a
18 facility assessed pursuant to title 42, chapter 14, article 4.

19 ~~3.~~ 6. "Minority owned business" means an independently owned and
20 operated business of which a majority of the business is owned by African
21 Americans, persons of Hispanic or Latin American ancestry and persons of
22 Native American, Asian or other minority origin or descent.

23 ~~4.~~ 7. "Small MANUFACTURING business" means a minority owned
24 business, ~~OR a woman owned business,~~ or a concern ~~including its affiliates,~~
25 that is independently owned and operated and employs less than one hundred
26 full-time employees at the location in the enterprise zone when certified by
27 the department of commerce or had gross annual receipts of less than four
28 million dollars in its last fiscal year.

29 ~~5.~~ 8. "Woman owned business" means an independently owned and
30 operated business of which a majority of the business is owned by one or more
31 women.

32 ~~6.~~ 9. "Zone location" has the same meaning prescribed in section
33 41-1525.

34 Sec. 3. Section 42-12006, Arizona Revised Statutes, is amended to
35 read:

36 42-12006. Class six property

37 For purposes of taxation, class six is established consisting of:

38 1. Noncommercial historic property as defined in section 42-12101 and
39 valued at full cash value.

40 2. Real and personal property that is located within the area of a
41 foreign trade zone or subzone established under 19 United States Code section
42 81 and title 44, chapter 18, that is activated for foreign trade zone use by
43 the district director of the United States customs service pursuant to 19
44 Code of Federal Regulations section 146.6 and that is valued at full cash

1 value. Property that is classified under this paragraph shall not thereafter
2 be classified under paragraph 7 of this section.

3 3. Real and personal property and improvements that are located in a
4 military reuse zone that is established under title 41, chapter 10, article 3
5 and that is devoted to providing aviation or aerospace services or to
6 manufacturing, assembling or fabricating aviation or aerospace products,
7 valued at full cash value and subject to the following terms and conditions:

8 (a) Property may not be classified under this paragraph for more than
9 five tax years.

10 (b) Any new addition or improvement to property already classified
11 under this paragraph qualifies separately for classification under this
12 paragraph for not more than five tax years.

13 (c) If a military reuse zone is terminated, the property in that zone
14 that was previously classified under this paragraph shall be reclassified as
15 prescribed by this article.

16 (d) Property that is classified under this paragraph shall not
17 thereafter be classified under paragraph 4 or 7 of this section.

18 4. Real and personal property and improvements that are located in an
19 enterprise zone, that are owned or used by a small manufacturing business
20 that is certified by the department of commerce pursuant to section
21 41-1525.01 and that are valued at full cash value, subject to the following
22 terms and conditions:

23 (a) Property may not be classified under this paragraph for more than
24 five tax years. **PROPERTY THAT IS OWNED OR USED BY A NEW BUSINESS OWNER THAT**
25 **IS CERTIFIED PURSUANT TO SECTION 41-1525.01, SUBSECTION B MAY BE CLASSIFIED**
26 **UNDER THIS PARAGRAPH FOR A SEPARATE FIVE YEAR PERIOD.**

27 (b) Property that is classified under this paragraph shall not
28 thereafter be classified under paragraph 3 or 7 of this section.

29 5. Real and personal property and improvements or a portion of such
30 property comprising a qualified environmental technology manufacturing,
31 producing or processing facility as described in section 41-1514.02, valued
32 at full cash value and subject to the following terms and conditions:

33 (a) Property shall be classified under this paragraph for twenty tax
34 years from the date placed in service.

35 (b) Any addition or improvement to property already classified under
36 this paragraph qualifies separately for classification under this subdivision
37 for an additional twenty tax years from the date placed in service.

38 (c) After revocation of certification under section 41-1514.02,
39 property that was previously classified under this paragraph shall be
40 reclassified as prescribed by this article.

41 (d) Property that is classified under this paragraph shall not
42 thereafter be classified under paragraph 7 of this section.

43 6. That portion of real and personal property that is used on or after
44 January 1, 1999 specifically and solely for remediation of the environment by
45 an action that has been determined to be reasonable and necessary to respond

1 to the release or threatened release of a hazardous substance by the
2 department of environmental quality pursuant to section 49-282.06 or pursuant
3 to its corrective action authority under rules adopted pursuant to section
4 49-922, subsection B, paragraph 4 or by the United States environmental
5 protection agency pursuant to the national contingency plan (40 Code of
6 Federal Regulations part 300) and that is valued at full cash value.
7 Property that is not being used specifically and solely for the remediation
8 objectives described in this paragraph shall not be classified under this
9 paragraph. For the purposes of this paragraph, "remediation of the
10 environment" means one or more of the following actions:

11 (a) Monitoring, assessing or evaluating the release or threatened
12 release.

13 (b) Excavating, removing, transporting, treating and disposing of
14 contaminated soil.

15 (c) Pumping and treating contaminated water.

16 (d) Treatment, containment or removal of contaminants in groundwater
17 or soil.

18 7. Real and personal property and improvements constructed or
19 installed from and after December 31, 2004 through December 31, 2010 and
20 owned by a qualified business under section 41-1516 and used solely for the
21 purpose of harvesting, transporting or the initial processing of qualifying
22 forest products removed from qualifying projects as defined in section
23 41-1516. The classification under this paragraph is subject to the following
24 terms and conditions:

25 (a) Property may be initially classified under this paragraph only in
26 valuation years 2005 through 2010.

27 (b) Property may not be classified under this paragraph for more than
28 five years.

29 (c) Any new addition or improvement, constructed or installed from and
30 after December 31, 2004 through December 31, 2010, to property already
31 classified under this paragraph qualifies separately for classification and
32 assessment under this paragraph for not more than five years.

33 (d) Property that is classified under this paragraph shall not
34 thereafter be classified under paragraph 2, 3, 4 or 5 of this section.

35 Sec. 4. Section 42-15006, Arizona Revised Statutes, is amended to
36 read:

37 42-15006. Assessed valuation of class six property

38 The assessed valuation of class six property described in section
39 42-12006 is based on the following percentages to the full cash value or
40 limited valuation of class six property, as applicable:

41 1. Property described in section 42-12006, paragraphs 1, 2, 3, 5, 6
42 and 7, five per cent.

43 2. Property described in section 42-12006, paragraph 4:

44 (a) For primary property tax purposes, five per cent.

- 1 (b) Except as provided in subdivision (c), for secondary property tax
2 purposes: ~~, twenty five per cent.~~
- 3 (i) TWENTY-FOUR AND ONE-HALF PER CENT THROUGH DECEMBER 31, 2006.
4 (ii) TWENTY-FOUR PER CENT BEGINNING FROM AND AFTER DECEMBER 31, 2006
5 THROUGH DECEMBER 31, 2007.
6 (iii) TWENTY-THREE AND ONE-HALF PER CENT BEGINNING FROM AND AFTER
7 DECEMBER 31, 2007 THROUGH DECEMBER 31, 2008.
8 (iv) TWENTY-THREE PER CENT BEGINNING FROM AND AFTER DECEMBER 31, 2008
9 THROUGH DECEMBER 31, 2009.
10 (v) TWENTY-TWO AND ONE-HALF PER CENT BEGINNING FROM AND AFTER DECEMBER
11 31, 2009 THROUGH DECEMBER 31, 2010.
12 (vi) TWENTY-TWO PER CENT BEGINNING FROM AND AFTER DECEMBER 31, 2010
13 THROUGH DECEMBER 31, 2011.
14 (vii) TWENTY-ONE AND ONE-HALF PER CENT BEGINNING FROM AND AFTER
15 DECEMBER 31, 2011 THROUGH DECEMBER 31, 2012.
16 (viii) TWENTY-ONE PER CENT BEGINNING FROM AND AFTER DECEMBER 31, 2012
17 THROUGH DECEMBER 31, 2013.
18 (ix) TWENTY AND ONE-HALF PER CENT BEGINNING FROM AND AFTER DECEMBER
19 31, 2013 THROUGH DECEMBER 31, 2014.
20 (x) TWENTY PER CENT BEGINNING FROM AND AFTER DECEMBER 31, 2014.
- 21 (c) If subdivision (b) is finally adjudicated to be invalid, for
22 secondary property tax purposes, five per cent.
- 23 Sec. 5. Laws 1996, chapter 344, section 12, as amended by Laws 2001,
24 chapter 370, section 8, is amended to read:
25 Sec. 12. Delayed repeal
26 Title 41, chapter 10, article 2, Arizona Revised Statutes, and sections
27 20-224.03, 43-1074 and 43-1161, Arizona Revised Statutes, are repealed from
28 and after June 30, ~~2006~~ 2011.
29 Sec. 6. Retroactivity
30 This act applies retroactively to from and after June 30, 2006.