REFERENCE TITLE: tax notes; definitions; technical correction

State of Arizona
House of Representatives
Forty-ninth Legislature
Sixth Special Session
2010

HB 2002

Introduced by
Representative Adams

AN ACT

AMENDING SECTION 35-465, ARIZONA REVISED STATUTES; RELATING TO TAX ANTICIPATION NOTES.

(TEXT OF BILL BEGINS ON NEXT PAGE)

Be it enacted by the Legislature of the State of Arizona:

Section 1. Section 35-465, Arizona Revised Statutes, is amended to read:

35-465. Definitions

In this article, unless the context otherwise requires:

1. "City" means any city incorporated under the laws of this state. ~~"~~City~~"~~ also includes any town incorporated under the laws of this state.

2. "County" means any county now or hereafter in existence in the state.

3. "Fiscal year" means the period commencing on July 1 of any year and terminating on June 30 of the next succeeding year.

4. "Governing body" means the body constituted by law to be the legislative department of the taxing district.

5. "Municipal corporation" means any sanitary district, electrical district, irrigation district, hospital district or ~~any~~ other similar municipal corporation which is required by law to adopt a budget.

6. "School district" means any school district now or hereafter in existence in the state.

7. "State" means the state of Arizona.

8. "Taxes" means ad valorem taxes levied or to be levied by the taxing district in the fiscal year, sales taxes and transaction privilege taxes levied by the taxing district and all amounts returned to the taxing district by the state. ~~The term "~~Taxes~~" does~~ DO not include ad valorem taxes levied to pay principal of or interest or redemption charges on any bonded indebtedness of the taxing district or sales or transaction privilege taxes which by law or contract must be used by such district for specified purposes, such as motor vehicle fuel taxes.

9. "Taxing district" means any city, county, school district or municipal corporation having the power to levy ad valorem taxes.

10. "Treasurer" means the treasurer of the taxing district or the ex officio tax collector of the taxing district.