

REFERENCE TITLE: commercial, agriculture property assessment reduction

State of Arizona
House of Representatives
Fiftieth Legislature
First Regular Session
2011

HB 2339

Introduced by
Representative Olson

AN ACT

AMENDING SECTIONS 42-15001 AND 42-15002, ARIZONA REVISED STATUTES; RELATING
TO PROPERTY TAX ASSESSED VALUATION.

(TEXT OF BILL BEGINS ON NEXT PAGE)

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

2 Section 1. Section 42-15001, Arizona Revised Statutes, is amended to
3 read:

4 42-15001. Assessed valuation of class one property

5 The assessed valuation of class one property described in section
6 42-12001 is the following percentage of its full cash value or limited
7 valuation, as applicable:

- 8 1. Twenty-five per cent through December 31, 2005.
- 9 2. Twenty-four and one-half per cent beginning from and after December
10 31, 2005 through December 31, 2006.
- 11 3. Twenty-four per cent beginning from and after December 31, 2006
12 through December 31, 2007.
- 13 4. Twenty-three per cent beginning from and after December 31, 2007
14 through December 31, 2008.
- 15 5. Twenty-two per cent beginning from and after December 31, 2008
16 through December 31, 2009.
- 17 6. Twenty-one per cent beginning from and after December 31, 2009
18 through December 31, 2010.
- 19 7. Twenty per cent beginning from and after December 31, 2010 **THROUGH**
20 **DECEMBER 31, 2011.**
- 21 8. **NINETEEN PER CENT BEGINNING FROM AND AFTER DECEMBER 31, 2011**
22 **THROUGH DECEMBER 31, 2012.**
- 23 9. **EIGHTEEN PER CENT BEGINNING FROM AND AFTER DECEMBER 31, 2012**
24 **THROUGH DECEMBER 31, 2013.**
- 25 10. **SEVENTEEN PER CENT BEGINNING FROM AND AFTER DECEMBER 31, 2013**
26 **THROUGH DECEMBER 31, 2014.**
- 27 11. **SIXTEEN PER CENT BEGINNING FROM AND AFTER DECEMBER 31, 2014 THROUGH**
28 **DECEMBER 31, 2015.**
- 29 12. **FIFTEEN PER CENT BEGINNING FROM AND AFTER DECEMBER 31, 2015.**

30 Sec. 2. Section 42-15002, Arizona Revised Statutes, is amended to
31 read:

32 42-15002. Assessed valuation of class two property

33 The following percentages apply to the full cash value or limited
34 valuation, as applicable, as a basis for determining the assessed valuation
35 of class two property described in section 42-12002:

- 36 1. Class two (R):
 - 37 (a) Sixteen per cent **THROUGH DECEMBER 31, 2011.**
 - 38 (b) **FIFTEEN AND ONE-HALF PER CENT BEGINNING FROM AND AFTER DECEMBER**
39 **31, 2011 THROUGH DECEMBER 31, 2012.**
 - 40 (c) **FIFTEEN PER CENT BEGINNING FROM AND AFTER DECEMBER 31, 2012**
41 **THROUGH DECEMBER 31, 2013.**
 - 42 (d) **FOURTEEN AND ONE-HALF PER CENT BEGINNING FROM AND AFTER DECEMBER**
43 **31, 2013 THROUGH DECEMBER 31, 2014.**
 - 44 (e) **FOURTEEN PER CENT BEGINNING FROM AND AFTER DECEMBER 31, 2014.**

- 1 2. Class two (P): ~~sixteen per cent~~ A PERCENTAGE of the value
2 exceeding the maximum amount of valuation of personal property that is exempt
3 from taxation pursuant to section 42-11127 AS FOLLOWS:
4 (a) SIXTEEN PER CENT THROUGH DECEMBER 31, 2011.
5 (b) FIFTEEN AND ONE-HALF PER CENT BEGINNING FROM AND AFTER DECEMBER
6 31, 2011 THROUGH DECEMBER 31, 2012.
7 (c) FIFTEEN PER CENT BEGINNING FROM AND AFTER DECEMBER 31, 2012
8 THROUGH DECEMBER 31, 2013.
9 (d) FOURTEEN AND ONE-HALF PER CENT BEGINNING FROM AND AFTER DECEMBER
10 31, 2013 THROUGH DECEMBER 31, 2014.
11 (e) FOURTEEN PER CENT BEGINNING FROM AND AFTER DECEMBER 31, 2014.