

Fiscal Note

BILL # SB 1120

TITLE: assessor's valuation; special districts; petitions

SPONSOR: Mesnard

STATUS: Senate Engrossed

PREPARED BY: Hans Olofsson

Description

The Senate Engrossed version of SB 1120 clarifies that all taxable properties included in the process of establishing a fire district, community park maintenance district, sanitary district or hospital district consist of both real and personal property. The bill further specifies that the assessed value included in the creation of these special taxing districts is the full cash value for property assessed by the Department of Revenue ("centrally valued property") and the limited property value for property assessed by county assessors ("locally assessed property"). The bill has a general effective date.

Estimated Impact

The bill has no General Fund impact.

Analysis

According to the Arizona Association of Counties, this bill does not make any substantive changes related to the valuation of special taxing districts. Instead, the bill is intended to clarify current practice with respect to the valuation of property included in the process of establishing fire districts, community park maintenance districts, sanitary districts, or hospital districts.

Local Government Impact

None

3/18/25

