

REFERENCE TITLE: class one property; assessment ratio

State of Arizona  
House of Representatives  
Fifty-seventh Legislature  
Second Regular Session  
2026

## **HB 2357**

Introduced by  
Representatives Crews: Aguilar, Liguori, Travers, Villegas

AN ACT

AMENDING SECTION 42-15001, ARIZONA REVISED STATUTES; RELATING TO PROPERTY  
TAX ASSESSED VALUATIONS.

(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  
3 to 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 percent through December 31, 2005.

9 2. Twenty-four and one-half percent beginning from and after  
10 December 31, 2005 through December 31, 2006.

11 3. Twenty-four percent beginning from and after December 31, 2006  
12 through December 31, 2007.

13 4. Twenty-three percent beginning from and after December 31, 2007  
14 through December 31, 2008.

15 5. Twenty-two percent beginning from and after December 31, 2008  
16 through December 31, 2009.

17 6. Twenty-one percent beginning from and after December 31, 2009  
18 through December 31, 2010.

19 7. Twenty percent beginning from and after December 31, 2010  
20 through December 31, 2012.

21 8. Nineteen and one-half percent beginning from and after  
22 December 31, 2012 through December 31, 2013.

23 9. Nineteen percent beginning from and after December 31, 2013  
24 through December 31, 2014.

25 10. Eighteen and one-half percent beginning from and after  
26 December 31, 2014 through December 31, 2015.

27 11. Eighteen percent beginning from and after December 31, 2015  
28 through December 31, 2021.

29 12. Seventeen and one-half percent beginning from and after  
30 December 31, 2021 through December 31, 2022.

31 13. Seventeen percent beginning from and after December 31, 2022  
32 through December 31, 2023.

33 14. Sixteen and one-half percent beginning from and after December  
34 31, 2023 through December 31, 2024.

35 15. Sixteen percent beginning from and after December 31, 2024  
36 through December 31, 2025.

37 16. Fifteen and one-half percent beginning from and after  
38 December 31, 2025 through December 31, 2026.

39 17. ~~Fifteen~~ TWENTY percent beginning from and after December 31,  
40 2026 THROUGH DECEMBER 31, 2027.

41 18. TWENTY-EIGHT PERCENT BEGINNING FROM AND AFTER DECEMBER 31,  
42 2027.