



State of Arizona Business Property Tax Relief

The State of Arizona legislature passed a new bill allowing property tax relief to businesses over a 10 year period.

The current business property tax assessment for the State of Arizona is 25%.

The new legislation passed in 2005 allows for a 5 % reduction (to be accrued at 0.5% per year) in the business property tax assessment over a 10 year period.

EXAMPLE

CURRENT RATIO			
CAPITAL INVESTMENT			\$ 1,000,000.00
ASSESSED VALUE	80%	\$	800,000.00
INDUSTRIAL RATE	25%	\$	200,000.00
Assessed value per	\$100 value	\$	2,000.00
Tax Rate/Taxes	\$13.7635	\$	27,527.00
<p style="margin: 0;">This rate is based on the area located at Araby and 30th Street Rates will vary depending on location.</p>			
RATIO AS OF 2014			
CAPITAL INVESTMENT			\$ 1,000,000.00
ASSESSED VALUE	80%	\$	800,000.00
INDUSTRIAL RATE	20%	\$	160,000.00
Assessed value per	\$100 value	\$	1,600.00
Tax Rate/Taxes	\$13.7635	\$	22,021.60