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# ARIZONA TAX RESEARCH ASSOCIATION

## NEWSLETTER

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### Statewide Average Property Tax Rate Drops Three Cents

*Total Levies Increase 6.7% Despite Drop in Market Values*

The Arizona Department of Revenue calculates the average statewide property tax rate, which represents the relationship between total taxes levied against the total taxable value in the state. Since the growth in total taxes levied by state and local governments was slightly less than the growth in statewide property values, the average tax rate dropped from \$9.23 in tax year 2008 to \$9.20 in tax year 2009.

#### TOTAL LEVIES

Jurisdiction	Tax Year 2004	Tax Year 2008	Tax Year 2009	1-Yr Change	Percent Change	5-Yr Change	Percent Change
State	\$219,257,315	\$20,315,435	\$271,930,388	\$251,614,953	1238.5%	\$52,673,073	24.0%
Counties	\$930,149,677	\$1,314,798,367	\$1,386,720,719	\$71,922,352	5.5%	\$456,571,042	49.1%
Cities	\$401,628,757	\$669,894,083	\$703,271,182	\$33,377,099	5.0%	\$301,642,425	75.1%
Comm. Colleges	\$482,563,137	\$700,812,944	\$723,932,428	\$23,119,484	3.3%	\$241,369,291	50.0%
Schools	\$2,800,785,175	\$3,627,361,076	\$3,692,220,213	\$64,859,137	1.8%	\$891,435,038	31.8%
Other	\$205,953,808	\$454,657,720	\$461,902,914	\$7,245,194	1.6%	\$255,949,106	124.3%
<b>TOTAL</b>	<b>\$5,040,337,869</b>	<b>\$6,787,839,625</b>	<b>\$7,239,977,844</b>	<b>\$452,138,219</b>	<b>6.7%</b>	<b>\$2,199,639,975</b>	<b>43.6%</b>

Total secondary net assessed values (NAV) increased just 0.5% in tax year 2009. Conversely, primary NAV's jumped 10.7%. The reason for the large increase in primary NAV's is attributed to the nearly \$19 billion gap between the 2008 secondary and primary NAV's. With the decline in the real estate market, the secondary value on most properties (which should reflect market value) remained flat or decreased. On the other hand, primary values, which are limited in the amount they can increase each year, continue to increase until they reach the secondary value.

#### TOTAL NET ASSESSED VALUE (NAV)

	Tax Year 2004	Tax Year 2008	Tax Year 2009	1-Yr Change	Percent Change	5-Yr Change	Percent Change
<b>Primary</b>	\$41,874,700,578	\$67,518,882,239	\$74,775,994,183	\$7,257,111,944	10.7%	\$32,901,293,605	78.6%
<b>Secondary</b>	\$44,461,738,026	\$86,090,579,647	\$86,504,734,898	\$414,155,251	0.5%	\$42,042,996,872	94.6%

#### One-year Total Levy Growth

Property taxes paid by Arizonan's this year increased \$452.1 million (6.7%), bringing total statewide levies to over \$7.2 billion. The K-12 schools levy the most in property taxes, which increased \$64.9 million (1.8%) over last year. The total amount levied by schools now approaches \$3.7 billion and accounts for 51% of total statewide levies.

See **Statewide Average Rate** page 4

### MARK YOUR CALENDARS

ATRA's Annual

### GOLF TOURNAMENT

at McCormick Ranch Golf Resort, Friday, November 6, 2009, 12:00 pm

&

### WATCHDOG LUNCHEON/ANNUAL MEETING

at Fiesta Inn Conference Center, Friday, November 20, 2009, 11:30 pm

More Information: [www.arizonatax.org](http://www.arizonatax.org) or (602) 253-9121

### What's inside...

- ♦ ATRA Board Pulls Support for Sales Tax Referral, page 2
- ♦ Override Expansion Increases School District Inequities, page 3

# ATRA Board Pulls Support for Sales Tax Referral

*The following letter was sent to the Governor on September 22, 2009*

Dear Governor Brewer:

As you know, the Arizona Tax Research Association (ATRA) has consistently communicated its concerns regarding Arizona's ongoing structural deficit. Following the conclusion of the most recent special session and your subsequent line-item vetoes that actually increased the deficit, the ATRA Board of Directors publicly renews its call for state policymakers to respond to this challenge directly.

Despite considerable rhetoric to the contrary, little progress has been made to reduce spending in a manner that reflects the depth of the state's budget problem. Since June 2007, when the fiscal year (FY) 2008 budget was adopted, state general fund revenues have decreased \$3 billion (29%). In response, state general fund on-going spending has only been reduced \$593 million or 5.6%. Worse, when you consider that the FY 2008 baseline spending contained \$370 million in cash financing for the School Facilities Board, as well as \$250 million in school state aid payments that were shifted to the local property tax this year, an argument could be made that real spending has in fact increased slightly.

ATRA believes its advocacy for a balanced budget has been both consistent and intellectually honest. In addition to forwarding pages of specific recommendations on budget reductions, the ATRA Board also recognized that a \$3 billion deficit could not be closed through budget reductions alone. To that end, ATRA not only supported your call for a referral to the voters of a 1-cent increase in the state sales tax rate, we publicly stated that its duration likely needed to be much longer than three years.

However, ATRA's support of a statewide tax increase was based on two important stipulations. First, that the tax increase be imposed in an area that would do the least damage to Arizona's tax system and employers. (On July 22, 2009, ATRA reiterated its strong opposition to a property tax increase.) Second, ATRA's support for a sales tax increase obviously hinged on those revenues being targeted to deficit reduction and meaningful spending cuts. To be clear, ATRA will not support any future deficit reduction strategies that include a tax increase unless we have a guarantee that the new revenue will be dedicated to deficit reduction, combined with real spending reductions.

Following the September 4, 2009 line-item vetoes, Arizona's current year deficit soared to over \$900 million. You have made clear that you would like for the Legislature to return to the Capitol in another special session to deal with the impact that the vetoes had on the funding of various state agencies. ATRA believes the next special session should address the current year deficit and begin with a restoration of the budget reductions the Legislature passed and that you line-item vetoed.

Finally, you justified your decision to increase property taxes as necessary to avoid "devastating" cuts. Clearly, resolving this historic budget crisis will require state policymakers to make many difficult decisions. Those decisions will be made more difficult if unavoidable budget reductions continue to be characterized in such exaggerated terms.

As always, ATRA stands ready to assist you and the State Legislature in meeting this historic challenge to return Arizona to fiscal solvency.

Sincerely,

Kevin J. McCarthy  
President

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*Serving Arizona's taxpayers since 1940.*

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# Override Expansion Increases School District Inequities

## *Likely to Result in \$147.3 Million in Property Tax Increases, Action Strengthens Charter Schools' Equity Lawsuits*

When Governor Brewer signed the K-12 budget reconciliation bill, HB2011, she approved an increase in school districts' maintenance and operations (M&O) budget overrides. Until HB2011 becomes effective on November 24, 2009, school districts' M&O overrides are limited to a 10% increase in a district's budget. If a district receives voter-approval to budget for the general M&O override, the district levies a property tax to fund the additional spending. The override can be used for any M&O expenditures, such as salary increases, class size reductions, classroom supplies, and so on. With the Governor's signature on HB2011, the limit on the M&O override will increase by one third—from 10% of a district's revenue control limit (RCL) to 15%, and as much as 17% in certain elementary school districts.

In addition to the expansion of the general M&O override, HB2011 also expanded the 5% K-3 override. Prior to HB2011, proceeds resulting from a voter-approved K-3 override could only be spent on special programs for students in grades K-3. Also, this override was limited to 5% of only the K-8 portion of a district's RCL. Passage of HB2011 removed these restrictions. K-3 overrides that pass after the elections of this November may be used for programs that benefit students of any grade. What's more, the K-3 override limit will be expanded to include both the K-8 and high school portions of a district's RCL.



A Glendale Union High School District's override campaign sign inaccurately claims that supporting the override will not raise taxes. Ironically, an override supporter placed this sign on a vacated business property formerly occupied by an operator of a fast food franchise that apparently did not survive the recession.

While the expansion of these two overrides is restricted by a combined M&O and K-3 override limit of 15%, expanding the K-3 override to include high school students and shifting its 5% capacity to the general M&O override will likely result in significant increases in authorized overrides. There are currently 122 school districts where the voters have approved a general M&O override. Of Arizona's 218 school districts, only 56 have voter-approved K-3 overrides in place. By shifting the expanded K-3 override capacity to the more popular general M&O override, it is likely that more districts will be able to take advantage of the full override capacity.

Of the 122 districts with general M&O overrides in place, 68 have not passed a 5% K-3 override. While these districts do not currently tax for the 5% K-3 override, their voters have demonstrated a willingness to approve the M&O override at the maximum allowable level. Assuming the voters of these districts continue this support, shifting the K-3 override capacity to the M&O override will result in a \$147.3 million (34%) increase in school district overrides.

This \$147.3 million increase in overrides will be funded by an increase in school district property tax collections. In order to lessen the harmful effect that such a property tax increase would have on the private sector's struggle to immerge out of recession, SB1025, the revenue budget reconciliation bill, would have reduced the assessment ratio of class 1 properties from 22% to 16% for any bonds and overrides that passed after the end of this year.

The 22% class 1 assessment ratio applies to commercial and industrial properties. These properties make up 17.1% of all taxable

See **Override Expansion** page 4

## **OVERRIDE EXPANSION,** *Continued from page 3*

property. All other properties have significantly lower assessment ratios. The majority of all taxable property, 74.6%, is made up of residential properties with a 10% assessment ratio. This system of disparate assessment ratios means the owner of a business property pays 2.2 times the property taxes that the owner of a similarly valued residential property pays. As a result, Arizona has relatively high business property taxes and low residential property taxes when compared to other states.

The prospective reduction in class 1 assessment ratios for all voter-approved bonds and overrides would have lessened this disparity by requiring class 1 property owners to pay a share of the tax that is still 1.6 times greater than the share paid by the property owners that voted for the override. Unfortunately for business property taxpayers, after signing the override expansion Governor Brewer vetoed SB1025 that would have provided some relief against increasingly higher business property taxes.

In addition to the negative effects of a \$147.3 million property tax increase that is disproportionately levied on businesses in recession, the override expansion exacerbates funding inequities that already exist among school districts. The Arizona Constitution requires the Legislature to “enact such laws as shall provide for the establishment and maintenance of a general and uniform public school system...” In *Roosevelt v. Bishop* the court ruled that “school financing systems which themselves cause gross disparities are not general and uniform.”

Arizona’s equalization formula effectively distributes education dollars on an equal basis per student. The equalization system as originally designed allowed for a limited amount of inequity resulting from local voters collectively deciding to tax themselves in order to provide their district with a little more than the amount allotted by the equalization system. But as this budget override has increased from 10% to as much as 17%, in addition to multiple other exemptions from the equalization formula that also contribute to inequities, the state’s financing system begins to look more and more like a cause of the gross disparities that the court ruled are not general and uniform.

When the Legislature debated expanding the override authority, ATRA testified that such a change would increase the state’s risk of a lawsuit arguing that its K-12 funding system is not general and uniform. Notwithstanding ATRA’s opposition, the state enacted this expansion. And, as ATRA warned, such an equity lawsuit was filed in September with the plaintiff’s position now strengthened by expanded override authority. A Lake Havasu High School student together with the parents of 20 public school students from across Arizona filed two lawsuits arguing that Arizona’s education funding formula is “inequitable” and “unconstitutional.” In a press release describing the lawsuits, the Arizona Charter Schools Association specifically sites overrides as a cause of these inequities because “schools located within areas that pass overrides have the opportunity to get more funding than in parts of the state where extra taxes are rejected.”

*Justin Olson*

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## **STATEWIDE AVERAGE RATE,** *Continued from page 1*

The largest percentage increase in property taxes occurred at the state level with the return of the state equalization rate that resulted in a \$247 million property tax increase to all taxpayers (see “ATRA Board Pulls Support for Sales Tax Referral,” page 2).

The counties were responsible for the second largest percentage growth in property taxes this year with a 5.5% increase, or \$71.9 million, raising total property taxes levied by counties to \$1.4 billion. The cities followed the counties with a 5% increase (\$33.4 million), increasing the total property taxes levied at the city level to \$703.3 million.

### **Five-year Total Levy Growth**

Total property taxes have grown 43.6%, nearly 2.2 billion, over the last five years. K-12 schools received the largest influx of property tax revenues over that time with an additional \$891.4 million (31.8%), which accounts for 41% of the growth in total taxes levied statewide.

The largest percentage growth over the last five years occurred in the “other” category with an increase of 124.3%, which translates into an annual growth rate of 25%. The “other” category consists of taxes levied by special districts that include fire districts, the fire district assistance tax, community facilities districts, to list just a few examples.

### **Primary Levies**

Primary property taxes, which support the maintenance and operations of state and local governments, increased 8.8% (\$370.2 million) statewide, bringing total primary levies up to nearly \$4.6 billion in 2009. As a result of the passage of Prop 101 in 2006 that removed \$185 million in excess levying capacity from the constitutional levy limits, most of the counties, cities, and community colleges levy the maximum amount of 2% plus growth. Since the growth in the primary NAV of 10.7% outpaced the 8.8% growth in

See **Statewide Average Rate** page 5

## STATEWIDE AVERAGE RATE, *Continued from page 4*

primary levies, the primary average statewide tax rate dropped 11 cents, from \$6.24 to \$6.13. The average primary tax rate would have dropped further by 36 cents to \$5.77 had it not been for the return of the state equalization property tax.

### PRIMARY LEVIES

Jurisdiction	Tax Year 2004	Tax Year 2008	Tax Year 2009	1-Yr Change	Percent Change	5-Yr Change	Percent Change
State	\$219,257,315	\$20,315,435	\$271,930,388	\$251,614,953	1238.5%	\$52,673,073	24.0%
Counties	\$732,703,502	\$996,847,980	\$1,062,463,835	\$65,615,855	6.6%	\$329,760,333	45.0%
Cities	\$165,034,880	\$236,480,096	\$259,685,225	\$23,205,129	9.8%	\$94,650,345	57.4%
Comm. Colleges	\$422,887,311	\$574,224,177	\$600,005,442	\$25,781,265	4.5%	\$177,118,131	41.9%
Schools	\$1,847,359,059	\$2,383,446,175	\$2,387,390,427	\$3,944,252	0.2%	\$540,031,368	29.2%
Other	\$0	\$0	\$0	\$0	0.0%	\$0	0.0%
<b>TOTAL</b>	<b>\$3,387,242,067</b>	<b>\$4,211,313,863</b>	<b>\$4,581,475,317</b>	<b>\$370,161,454</b>	<b>8.8%</b>	<b>\$1,194,233,250</b>	<b>35.3%</b>

Since tax year 2004, primary property taxes have grown \$1.2 billion, or 35.3%, which represents 7.1% in annual growth. The cities were responsible for the largest percentage increase in primary taxes during that time with 57.4% growth. The counties followed closely behind the cities with an increase of 45%.

### Secondary Levies

Secondary levies, which fund debt service on bonds, budget overrides, and special taxing districts, increased 3.2% (\$82 million) in 2009. As a result, secondary levies have now reached a total of approximately \$2.7 billion. Since the 3.2% growth in total secondary levies was greater than the 0.5% growth in total secondary values, the secondary average statewide tax rate increased 8 cents to \$3.07.

Over the last five years, total secondary levies have grown 60.8%, representing 12.2% annual growth. As stated previously, the special districts ("other") were responsible for the largest increase in secondary taxes with 124.3% growth, followed by the community colleges with 107.7% growth. K-12 schools, on the other hand, received the largest increase in property tax dollars, with an additional \$351.4 million since tax year 2004.

### SECONDARY LEVIES

Jurisdiction	Tax Year 2004	Tax Year 2008	Tax Year 2009	1-Yr Change	Percent Change	5-Yr Change	Percent Change
State	\$0	\$0	\$0	\$0	0.0%	\$0	0.0%
Counties	\$197,446,175	\$317,950,387	\$324,256,884	\$6,306,497	2.0%	\$126,810,709	64.2%
Cities	\$236,593,877	\$433,413,987	\$443,585,957	\$10,171,970	2.3%	\$206,992,080	87.5%
Comm. Colleges	\$59,675,826	\$126,588,767	\$123,926,986	-\$2,661,781	-2.1%	\$64,251,160	107.7%
Schools	\$953,426,116	\$1,243,914,901	\$1,304,829,786	\$60,914,885	4.9%	\$351,403,670	36.9%
Other	\$205,953,808	\$454,657,720	\$461,902,914	\$7,245,194	1.6%	\$255,949,106	124.3%
<b>TOTAL</b>	<b>\$1,653,095,802</b>	<b>\$2,576,525,762</b>	<b>\$2,658,502,527</b>	<b>\$81,976,765</b>	<b>3.2%</b>	<b>\$1,005,406,725</b>	<b>60.8%</b>

### K-12 SCHOOL DISTRICTS

**Primary Levies:** This year's 0.2% growth in K-12 primary levies has added \$3.9 million over last year, bringing total primary taxes levied by K-12 schools to \$2.4 billion. As a result, the K-12 average primary property tax rate dropped from \$3.53 to \$3.19. Over the past five years, the primary taxes levied by K-12 schools grew 29.2% (5.8% annually) or \$540 million.

The modest growth in K-12 primary levies over the past years is mainly the result of a combination of the truth-in-taxation (TNT) law and the Legislature's decision to freeze levies that are outside of the revenue control limit. The State Legislature has also remained committed to adjusting the qualifying tax rate (QTR) and the state equalization (county education) rate in adherence to TNT. Since 1999, the state has complied with the TNT law by adjusting the QTR for schools in response to changes in property values on existing property (excluding new construction). The QTR for elementary and unified districts was reduced by the state from \$1.4622 and \$2.9244 in tax year 2008 to \$1.3726 and \$2.7452 in tax year 2009. The Legislature's adherence to TNT offset what would have been an estimated \$134.7 million tax increase according to the Joint Legislative Budget Committee (JLBC).

**Secondary Levies:** The K-12 schools were responsible for the largest percentage and dollar increase in secondary levies over the past year, with 4.9% (\$61 million) growth. Total K-12 secondary levies now exceed \$1.3 billion, which accounts for 49% of total secondary taxes levied statewide. Since the 4.9% increase in K-12 secondary levies outpaced the 0.5% growth in total secondary NAV's, the K-12 average secondary tax rate increased 7 cents, from \$1.44 to \$1.51. Over the last five years, total secondary taxes levied by the K-12 schools increased 36.9% (7.4% annual growth) or \$351.4 million.

See *Statewide Average Rate* page 6

## STATEWIDE AVERAGE RATE, *Continued from page 5*

### COMMUNITY COLLEGES

**Primary Levies:** Community college primary levies grew 4.5% from tax year 2008 to tax year 2009, which increased the total primary property taxes levied by the community colleges by \$25.8 million (See ATRA August 2009 Newsletter). Since the 10.7% growth in primary NAV's was greater than the 4.5% growth in community college primary levies, the average statewide primary tax rate for community colleges dropped from \$0.85 in 2008 to \$0.80 in 2009. Over the past five years, primary taxes levied by the community colleges increased 41.9%, or \$177.1 million, representing 8.4% in annual growth.

**Secondary Levies:** Community college secondary levies dropped 2.1%, or \$2.7 million, in tax year 2009. Since the growth in secondary NAV's of 0.5% exceeded the reduction in secondary taxes levied by the community colleges, the secondary average property tax rate for community colleges dropped one-cent to 14 cents. Over the last five years however, community college secondary levies grew at a dramatic rate of 107.7%, which represents the second largest percentage increase within the last year of all jurisdictions. The 107.7% increase translated into an additional \$64.3 million in secondary taxes for the community colleges and equates to an annual growth rate of 21.5%.

### COUNTIES

**Primary Levies:** County primary levies, which are limited to 2% plus growth, increased 6.6% (\$65.6 million) in tax year 2009. Fourteen of the 15 counties have dropped their primary tax rates every year as a result of Prop 101. In tax year 2009, the average primary property tax rate for the counties dropped 6 cents to \$1.42. Over the past five years, county primary taxes have grown 45% (\$329.8 million), which represents annual growth of 9%.

**Secondary Levies:** The 2% increase over the past year in county secondary levies resulted in an additional \$6.3 million to the counties. The difference in the growth in taxes levied for secondary purposes compared to the growth in total secondary NAV's was not enough to change the average statewide tax rate for counties, which remains at 37 cents.

The secondary levies for counties include taxes that are levied for voter-approved general obligation (G.O.) bonds and overrides, as well as countywide special districts in which the Board of Supervisors sit as the Board of Directors, most of which do not require voter approval. Examples of the special districts in this category include flood control, library, jail, and public health services.

Over the past five years, total secondary NAV's grew at a rate of 94.6%. At the same time, county secondary levies increased 64.2%, or \$126.8 million, reflecting an annual increase of 12.8%. The dramatic growth in secondary levies at the county level over the last five years is mainly the result of counties not reducing their secondary tax rates enough, if at all, to offset property values that were skyrocketing. Some counties actually increased their secondary tax rates. In fact, eight of the 15 counties over the last five years either increased their tax rates or kept the rates the same. The counties that chose to increase their secondary tax rates included Navajo (24.6-cents), Apache (12.3-cents), Pinal (12-cents), Yuma (9.6 cents), and Coconino (4.7 cents). During that same time, three counties-Gila, Graham, and Mohave-ignored the explosive growth in property values and kept their secondary tax rates the same. The remaining seven counties-Cochise, Greenlee, Maricopa, Pima, Santa Cruz, and Yavapai-reduced their overall secondary tax rates (La Paz County has no special taxing districts).

### CITY LEVIES

**Primary Levies:** City primary levies grew \$23.2 million in tax year 2009, and just like counties, city primary taxes are held to the same levy limits of 2% plus growth, which translated into a 9.8% increase. The minimal variance between the growth in city primary taxes of 9.8% and primary NAV's of 10.7% resulted in the primary average tax rate remaining the same at 35 cents. Over the past five years, city primary levies have grown 57.4% (\$94.7 million) or 11.5% annually.

**Secondary Levies:** City secondary levies grew 2.3% (\$10.2 million) in tax year 2009. As a result of the 2.3% growth in secondary levies being greater than the growth in the 0.5% in secondary NAV's, the average secondary tax rate increased one-cent to 51 cents in tax year 2009. The growth in secondary levies over the past five years has provided cities with an additional \$207 million in secondary taxes, which equates to 87.5% growth, 17.5% annually.

### OTHER LEVIES

The category of "other levies" consists strictly of secondary taxes levied on behalf of special districts, which include fire districts, community facilities districts, and all other countywide special districts that are not included under the "county" category (such as the fire district assistance tax and the Central Arizona Water Conservation District). In tax year 2009, special district levies grew 1.6% (\$7.2 million). However, an analysis of the increase in special taxing district levies over the last five years shows growth at an overwhelming rate of 124.3% (\$255.9 million). The 95% increase in secondary values since 2004 fueled the growth in secondary levies, in addition to the establishment of new special taxing districts such as the Maricopa County Special Health Care District.

See *Statewide Average Rate* page 7



**STATEWIDE AVERAGE RATE,** *Continued from page 6***Secondary Net Assessed Values (SNAV)**

County	TY 2004	TY 2008	TY 2009	1-Yr Change	Percent Change	5-yr change	Percent Change
Apache	\$302,353,668	\$471,596,971	\$524,950,227	\$53,353,256	11.3%	\$222,596,559	73.6%
Cochise	628,655,003	\$1,018,740,280	\$1,060,241,909	\$41,501,629	4.1%	\$431,586,906	68.7%
Coconino	1,222,225,551	\$2,057,478,154	\$2,155,851,009	\$98,372,855	4.8%	\$933,625,458	76.4%
Gila	378,256,442	\$574,203,136	\$649,743,734	\$75,540,598	13.2%	\$271,487,292	71.8%
Graham	103,542,473	\$189,364,668	\$260,032,536	\$70,667,868	37.3%	\$156,490,063	151.1%
Greenlee	160,301,809	\$445,239,742	\$485,792,424	\$40,552,682	9.1%	\$325,490,615	203.0%
La Paz	148,341,040	\$235,112,575	\$244,805,893	\$9,693,318	4.1%	\$96,464,853	65.0%
Maricopa	30,066,986,670	\$58,303,635,287	\$57,984,051,718	-\$319,583,569	-0.5%	\$27,917,065,048	92.8%
Mohave	1,321,872,683	\$3,231,835,989	\$3,058,629,631	-\$173,206,358	-5.4%	\$1,736,756,948	131.4%
Navajo	663,206,947	\$998,760,072	\$1,100,568,483	\$101,808,411	10.2%	\$437,361,536	65.9%
Pima	5,620,156,274	\$9,594,861,519	\$9,860,980,900	\$266,119,381	2.8%	\$4,240,824,626	75.5%
Pinal	1,128,263,009	\$3,449,599,026	\$3,398,761,197	-\$50,837,829	-1.5%	\$2,270,498,188	201.2%
Santa Cruz	253,681,084	\$404,365,519	\$417,498,419	\$13,132,900	3.2%	\$163,817,335	64.6%
Yavapai	1,785,174,684	\$3,746,625,208	\$3,824,935,514	\$78,310,306	2.1%	\$2,039,760,830	114.3%
Yuma	378,720,689	\$1,369,161,501	\$1,477,891,304	\$108,729,803	7.9%	\$1,099,170,615	290.2%
<b>Total</b>	<b>\$44,161,738,026</b>	<b>\$86,090,579,647</b>	<b>\$86,504,734,898</b>	<b>\$414,155,251</b>	<b>0.5%</b>	<b>\$42,342,996,872</b>	<b>95.9%</b>

**Primary Net Assessed Values (PNAV)**

County	TY 2004	TY 2008	TY 2009	1-Yr Change	Percent Change	5-yr change	Percent Change
Apache	\$296,128,594	\$435,342,926	\$480,466,523	\$45,123,597	10.4%	\$184,337,929	62.2%
Cochise	611,079,588	\$903,521,761	\$986,677,834	\$83,156,073	9.2%	\$375,598,246	61.5%
Coconino	1,174,117,295	\$1,686,709,736	\$1,840,775,046	\$154,065,310	9.1%	\$666,657,751	56.8%
Gila	365,997,563	\$513,379,379	\$590,487,639	\$77,108,260	15.0%	\$224,490,076	61.3%
Graham	101,932,721	\$175,244,227	\$221,874,583	\$46,630,356	26.6%	\$119,941,862	117.7%
Greenlee	160,123,797	\$445,025,593	\$485,530,992	\$40,505,399	9.1%	\$325,407,195	203.2%
La Paz	141,588,228	\$191,349,824	\$209,757,376	\$18,407,552	9.6%	\$68,169,148	48.1%
Maricopa	28,070,870,413	\$44,881,602,698	\$49,675,117,156	\$4,793,514,458	10.7%	\$21,604,246,743	77.0%
Mohave	1,251,920,164	\$2,286,744,927	\$2,533,064,495	\$246,319,568	10.8%	\$1,281,144,331	102.3%
Navajo	644,595,265	\$908,393,696	\$998,764,550	\$90,370,854	9.9%	\$354,169,285	54.9%
Pima	5,412,550,080	\$8,230,966,534	\$8,985,711,830	\$754,745,296	9.2%	\$3,573,161,750	66.0%
Pinal	1,061,148,994	\$2,473,499,660	\$2,880,540,107	\$407,040,447	16.5%	\$1,819,391,113	171.5%
Santa Cruz	247,854,940	\$352,686,375	\$389,942,563	\$37,256,188	10.6%	\$142,087,623	57.3%
Yavapai	1,676,029,540	\$2,954,598,732	\$3,274,078,347	\$319,479,615	10.8%	\$1,598,048,807	95.3%
Yuma	658,763,396	\$1,079,816,171	\$1,223,205,142	\$143,388,971	13.3%	\$564,441,746	85.7%
<b>Total</b>	<b>\$41,874,700,578</b>	<b>\$67,518,882,239</b>	<b>\$74,775,994,183</b>	<b>\$7,257,111,944</b>	<b>10.7%</b>	<b>\$32,901,293,605</b>	<b>78.6%</b>

Source: Arizona Department of Revenue

*Jennifer Scholdt***Attention ATRA Members**

ATRA's 2009 *Property Tax Rates and Assessed Values* book will soon be available. If you would like to reserve your copy, please provide your name and mailing address by mail, fax or email by November 9, 2009, to receive your copy as part of our mailing. The cost for non-members is \$25.00. Members receive the book free of charge. Requests for mailings after that date will require an additional shipping and handling payment of \$5.00.

Name: \_\_\_\_\_ Affiliation: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

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