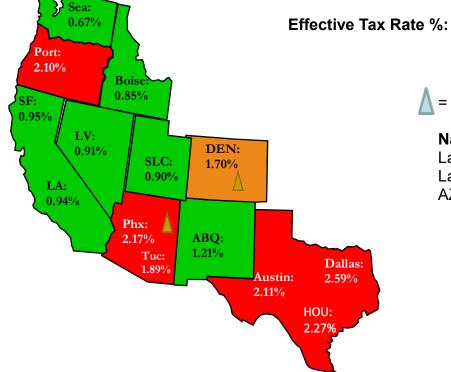
THE ARIZONA BUSINESS COMMUNITY SUPPORTS PROPERTY TAX REFORM – SB1276

Right Size Arizona's Business Property Tax

- Accelerating the Class 1 Assessment Ratio reduction to 15% moves the state towards a more equitable, sustainable property tax base
- Reduces the tax burden on newly acquired locally assessed business personal property
- Arizona's business property taxes are uncompetitive
- AZ ranks high both regionally and nationally in business property taxes
- As opposed to targeted tax breaks for well-connected or new businesses, this policy path creates greater equity for all Arizona businesses



Regional Comparison of Business Property Tax Rates

States with Assessment Ratios
Nationwide:
Largest 50 U.S. Cities, Average: 1.537%
Largest City in Each State, Average: 1.277%
AZ statewide average: 1.605%

Annual Property Tax Burden

Total Value

Source: *50-State Property Tax Comparison Study,* Minnesota Center for Excellence, Tax Year 2021, comparing medium sized industrial property.

ORGANIZATIONS IN SUPPORT



















ARIZONA CHAPTER





