

Annual Abstract of Published Rates and Amounts



Preface

The Property Tax Unit of the Arizona Department of Revenue (Department) routinely issues memorandums to the 15 county assessors to communicate information that is required or determined according to the Arizona Revised Statutes (A.R.S.) for ad valorem purposes.

This publication provides an abstract of the information contained in a select number of these memorandums for the latest applicable tax year and the prior three tax years. To obtain information for other tax years, contact the Property Tax Unit at (602) 716-6843 or ptcountyservices@azdor.gov.

All other comments, inquiries, and suggestions concerning the material in this publication may be submitted to the following:

Arizona Department of Revenue
Local Jurisdictions District
Property Tax Unit
1600 West Monroe Street
Phoenix, AZ 85007-2650
(602) 716-6843
propertytaxpublications@azdor.gov

This publication can be accessed on the Department website here:

https://azdor.gov/sites/default/files/2023-03/PROPERTY_AnnualRatesAndAmounts.pdf.

Agricultural Property Land Capitalization Rate

Tax Year	Land Capitalization Rate
2021	5.64%
2022	5.81%
2023	5.88%
2024	5.90%

See A.R.S. [42-13101\(B\)\(2\)](#). For more information, refer to the [Agricultural Property Manual](#).

Business Personal Property Exemption Amount

Tax Year	Exemption Amount
2020	\$ 185,811
2021	\$ 195,878
2022	\$ 207,366
2023	\$ 225,572

See A.R.S. [42-11127\(B\)](#). For more information, refer to the [Business Personal Property Manual](#).

Golf Course Costs Per Hole

Tax Year 2021 – Annual Increase: 1.83%	Costs Per Hole
Championship	\$ 93,075
Executive	\$ 57,580
Good Design	\$ 73,565
Minimal Quality	\$ 36,085
Par 3	\$ 21,880
Par 3, Expensive	\$ 28,155
Pitch & Putt	\$ 16,315
Simple Design	\$ 54,140
Tax Year 2022 – Annual Increase: 1.76%	Costs Per Hole
Championship	\$ 94,710
Executive	\$ 58,590
Good Design	\$ 74,855
Minimal Quality	\$ 36,720
Par 3	\$ 22,265
Par 3, Expensive	\$ 28,650
Pitch & Putt	\$ 16,600
Simple Design	\$ 55,090
Tax Year 2023 – Annual Increase: 1.85%	Costs Per Hole
Championship	\$ 96,465
Executive	\$ 59,675
Good Design	\$ 76,240
Minimal Quality	\$ 37,400
Par 3	\$ 22,675
Par 3, Expensive	\$ 29,180
Pitch & Putt	\$ 16,905
Simple Design	\$ 56,110
Tax Year 2024 – Annual Increase: 6.82%	Costs Per Hole
Championship	\$ 103,050
Executive	\$ 63,750
Good Design	\$ 81,445
Minimal Quality	\$ 39,950
Par 3	\$ 24,225
Par 3, Expensive	\$ 31,170
Pitch & Putt	\$ 18,060
Simple Design	\$ 59,940

See A.R.S. [42-13152\(E\)](#). For more information, refer to [Golf Courses](#).

Individual Exemption Limitations

Tax Year 2020	Maximum Allowed
Total Assessed Value	\$ 27,498
Total Income – no minor children	\$ 33,722
Total Income – minor children or children with disability	\$ 40,456
Total Exemption	\$ 4,047
Tax Year 2021	Maximum Allowed
Total Assessed Value	\$ 27,970
Total Income – no minor children	\$ 34,301
Total Income – minor children or children with disability	\$ 41,151
Total Exemption	\$ 4,117
Tax Year 2022	Maximum Allowed
Total Assessed Value	\$ 28,459
Total Income – no minor children	\$ 34,901
Total Income – minor children or children with disability	\$ 41,870
Total Exemption	\$ 4,188
Tax Year 2023	Maximum Allowed
Total Assessed Value	\$ 29,418
Total Income – no minor children	\$ 36,077
Total Income – minor children or children with disability	\$ 43,733
Total Exemption	\$ 4,375

See A.R.S. [42-1111\(C\)](#). For more information, refer to [Property Tax Exemptions](#).

Senior Valuation Protection Option Limitations

Tax Year 2020 – Cost of Living Increase: 1.60%	Income Limits
Individual Property Owner	\$ 37,584
Two or More Property Owners	\$ 46,980
Tax Year 2021 – Cost of Living Increase: 1.30%	Income Limits
Individual Property Owner	\$ 38,112
Two or More Property Owners	\$ 47,640
Tax Year 2022 – Cost of Living Increase: 5.90%	Income Limits
Individual Property Owner	\$ 40,368
Two or More Property Owners	\$ 50,460
Tax Year 2023 – Cost of Living Increase: 8.70%	Income Limits
Individual Property Owner	\$ 43,872
Two or More Property Owners	\$ 54,840

See Ariz. Const. art. IX, sec. [18 \(7\) to \(9\)](#). For more information, refer to [Property Tax Exemptions](#).

Shopping Center Discount Rate

Tax Year	Discount Rate
2021	10%
2022	10%
2023	10%
2024	10%

See A.R.S. [42-13203\(D\)\(1\)](#). For more information, refer to [Shopping Centers](#).