

REFERENCE TITLE: valuation; multiple use; income approach

State of Arizona  
House of Representatives  
Forty-eighth Legislature  
Second Regular Session  
2008

# HB 2465

Introduced by  
Representative Nelson

AN ACT

AMENDING TITLE 42, CHAPTER 13, ARTICLE 2, ARIZONA REVISED STATUTES, BY ADDING SECTION 42-13056; RELATING TO PROPERTY VALUATION BY ASSESSORS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Title 42, chapter 13, article 2, Arizona Revised Statutes,  
3 is amended by adding section 42-13056, to read:

4 42-13056. Valuation of multiple use property; class one and  
5 three; income approach

6 IF A PARCEL OF PROPERTY IS CLASSIFIED AS MULTIPLE USE UNDER CLASS ONE  
7 AND CLASS THREE, THE OWNER OF THE PARCEL MAY ELECT TO HAVE THE VALUATION OF  
8 THE PARCEL DETERMINED BY THE INCOME APPROACH TO VALUE.