



MARICOPA COUNTY ASSESSOR'S OFFICE

Keith E. Russell
County Assessor



Winter 2007

A Note from the County Assessor

Dear Property Owner:

Enclosed is your Notice of Valuation for 2008. I recognize that market conditions over the last few years have changed considerably, and you have my personal commitment to be as timely and accurate with your assessed valuations as the law allows.

The Full Cash Value (FCV) found on the enclosed Notice of Valuation reflects conditions through mid-2006. The reason this Notice of Valuation is titled 2008 is because it will not be utilized to calculate a tax obligation until the fall of 2008. The FCV is intended to be slightly below market value or, in other words, slightly below the potential sale price of your property. If you believe the FCV is above market value you may want to consider filing an appeal. Appeal information is available on the Notice of Valuation page. If you want to understand more about my office and the process we use in estimating assessments, I encourage you to visit my web site at <http://www.maricopa.gov/assessor>.

My office is here to serve you and if you have questions about your property assessment, please call 602-506-3406. If you have general questions about your property tax bill, you should visit the Treasurer's web site at <http://www.treasurer.maricopa.gov>.

You will also find enclosed a Prescription Drug Discount Card. This card is being provided by the Maricopa County Board of Supervisors and is sponsored by the National Associations of Counties (NACo). The card may be used by all county residents, regardless of age, income, or existing health coverage. The NACo prescription discount card offers significant savings for the uninsured and underinsured residents of our county. Even those fortunate to have prescription coverage can use the card to save money on drugs that are not covered by their health plan. Residents do not have to be Medicare beneficiaries to be eligible for this program. County residents can call toll free 1-877-321-2652 or visit <https://naco.advancex.com> for assistance with the program.

USE OF PROPERTY TAX COLLECTED

Special Districts:	7%
Community College:	10%
County:	11%
Cities:	11%
Schools:	61%
TOTAL	100%

Provided by the Maricopa County Treasurer's Office

Thank you for the opportunity to serve you.

Sincerely,

Keith E. Russell, MAI
Maricopa County Assessor

Assessor Statistics

	Fiscal Year		Percent Increase
	2005	2006	
Deeds Processed :	452,000	483,000	7%
Website Visits:	31,900,000	35,500,000	11%
Rental Registrations :	9,000	12,000	33%
Public Asst Visitors (Downtown):	71,000	107,000	51%

Addendum Notice

In accordance with House Bill 2221 enacted in the 2006 legislative session, the purpose of this addendum is to inform property owners of the following:

If the property listed on this Notice of Value is used for rental residential purposes as defined in A.R.S. 42-12004 and is currently classified as legal class 3 (owner-occupied), you must register the property as rental residence (legal class 4) with the County Assessor pursuant to A.R.S. 33-1902 of the Rental Residential Property law. Failure to do so may subject you to a penalty. In order to register your property, you may visit our website at http://www.maricopa.gov/Assessor/Residential_Property_Form.aspx.

If you fail to register the rental property with the County Assessor after receipt of this Notice of Value, the city or town in which the property is located may impose a civil penalty in the amount of one hundred and fifty dollars (\$150) per day payable to the city or town for each day of violation, and the city or town may impose enhanced inspection and enforcement measures on the property.

NOTE: Several Arizona cities and towns impose a transactional privilege (sales) tax on persons engaged in the business of leasing or renting residential property. You can access the Model City Tax Code Section 445 for information on the cities and towns that impose the tax to determine if you are required to report the rental use. The web site for the model city tax code is www.modelcitytaxcode.org. That site also contains a phone number to answer questions you have regarding the applicable requirements for the municipal privilege/sales tax program. Residential Rental Properties are required to comply with the Landlord Tenant Act pursuant to Title 33, Chapters 10 & 11.

**For questions or to appeal your valuation,
call 602-506-3406 or visit www.maricopa.gov/assessor**

Para más información en Español o para hablar con un representante en Español, favor de llamar al: (602) 506-3406.