



STATE OF ARIZONA

Joint Legislative Budget Committee

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August 1, 2022

To: Distribution List

Pursuant to A.R.S. § 41-1276, the Joint Legislative Budget Committee sent a letter to the County Boards of Supervisors and the Superintendent of Public Instruction on March 15, 2022, which provided the FY 2023 Truth in Taxation (TNT) rates for equalization assistance to school districts, consisting of the qualifying tax rate (QTR) and the state equalization assistance property tax rate (SETR).

This letter is to inform you that pursuant to Laws 2022, Chapter 317, Section 19, the state equalization assistance property tax rate (SETR) has been repealed. For this reason, the SETR is effectively \$0, beginning in FY 2023, as shown in the table below.

REVISED FY 2023 TRUTH IN TAXATION RATES PURSUANT TO LAWS 2022, CHAPTER 317		
	<u>Qualifying Tax Rate</u>	<u>State Equalization Tax</u>
• High School District; Common School District within a high school district which does not offer instruction in high school subjects as provided in A.R.S. § 15-447	\$1.7133	\$0
• Unified School District; Common School District not within a high school district; Common School District within a high school district which offers instruction in high school subjects as provided in A.R.S. § 15-447	\$3.4266	\$0

If you have any questions, please contact Hans Olofsson at (602) 926-5491.

Sincerely,

Richard Stavneak

Richard Stavneak
Director

RS:kp

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