

NET VALUATIONS OF TOTAL ARIZONA PROPERTY AND ALL MINING PROPERTY IN ARIZONA

By Years - 1949 - 1954 Incl.

Source: State Tax Commission's Biennial Reports and Annual Reports of State Board of Equalization

Total State	Productive (Pat'd-Unpat'd)		NonProductive (Pat'd-Unpat'd)		Smelters, Con- centrators, Mining Machy., & Supplies	Exampntions	Total Valuations All Mining Prperty
	Mining Claims	Improvements	Mining Claims	Improvements			
1949 \$ 732,917,861	\$155,818,010	\$11,655,145	\$ 2,347,201	\$ 717,613	\$ 24,645,432	\$112,788	\$195,070,613
1950 756,219,540	157,587,350	12,678,111	2,242,373	591,865	21,687,304	106,403	194,680,600
1951 828,078,186	157,015,000	12,981,647	1,856,274	484,027	25,543,029	93,065	197,786,912
1952 878,772,574	155,665,000	12,905,725	1,854,960	584,548	25,660,764	88,130	196,582,867
1953 899,621,043	141,515,000	11,003,530	1,923,918	768,012	25,121,903	95,875	180,236,488
1954 947,387,455	133,865,000	13,169,555	1,734,934	698,467	22,925,569	74,177	172,319,348
Total							
6 Years \$5,042,996,659	\$901,465,360	\$74,393,713	\$11,959,660	\$3,844,532	\$145,584,001	\$570,438	\$1,136,676,828

FINAL VALUATIONS OF PRODUCING MINING COMPANIES

6 Major Mining Counties:	1949	1950	1951	1952	1953	1954
Cochise	\$13,504,443	\$ 6,917,822	\$ 6,238,266	\$ 6,215,421	\$ 6,320,097	\$ 6,732,599
Gila	32,533,614	32,449,367	32,782,332	32,175,759	27,684,772	23,981,774
Greenlee	73,821,141	80,713,880	80,773,556	80,559,717	81,033,384	78,555,815
Pima	42,781,020	44,368,254	46,706,275	45,518,930	35,121,552	36,272,895
Pinal	23,080,651	22,459,489	22,708,970	23,243,779	22,011,418	20,167,197
Yavapai	7,961,695	6,559,801	7,451,719	7,511,694	6,843,474	5,712,339
Other Counties:						
Coconino	35,113	32,088	65,549	87,350	50,852	52,636
Mchave -	807,464	618,735	422,548	396,208	427,855	192,080
Santa Cruz	300,919	307,069	306,702	519,514	419,354	317,564
Graham	38,893	40,630	90,630	140,630	140,630	140,580
Maricopa	88,210	90,960	60,255	60,255	58,830	60,590
Navajo	-	-	-	-	11,990	-
Yuma	117,450	122,405	125,310	123,810	107,480	105,890
Apache	-	-	4,800	4,800	4,800	27,389
TOTALS	\$195,070,613	\$194,680,500	\$197,786,912	\$196,582,867	\$180,236,488	\$172,319,348

ASSESSED VALUATIONS OF ALL ARIZONA PROPERTY, ALL MINING, FARMING & RANCHING PROPERTY

VALUE OF PRODUCTION OF MINES, FARMS AND RANCHES

YEARS 1949 - 1954 INCLUSIVE

	All Arizona Property	All Mining Property	% of Total Val- uation	All Farming Property	% of Total Val- uation	All Livestock and Grazing Lands	% of Total Val- uation	Value of Production	
								Mining Products *	Farm & Livestock Products **
1949	\$ 732,917,861	\$ 195,070,613	26.62	\$ 81,421,490	11.11	\$ 18,622,128	2.54	\$ 177,894,000	\$ 235,000,000
1950	756,219,540	194,680,600	25.74	89,346,276	11.82	17,175,556	2.27	201,034,000	273,000,000
1951	828,078,186	197,786,912	23.89	95,352,658	11.51	18,881,438	2.28	235,289,000	379,000,000
1952	878,772,574	196,582,867	22.37	105,389,535	11.99	25,390,928	2.89	220,686,000	410,000,000
1953	899,621,043	180,236,488	20.03	111,026,022	12.34	24,907,252	2.77	242,572,000	385,000,000
1954	947,387,455	172,319,348	18.19	118,741,879	12.53	20,137,651	2.13	239,974,000	380,000,000
TOTALS	\$5,042,996,659	\$1,136,676,828		\$601,277,860		\$125,114,953		\$1,317,449,000	\$2,062,000,000
6 YR. AVG.	\$ 840,499,443	\$ 189,446,138	22.54	\$100,212,977	11.92	\$ 20,852,492	2.48	\$ 219,575,000	\$ 343,700,000

* Copper, Lead, Zinc, Gold and Silver - Preliminary figures for 1954.

** Cash Income from Arizona Farm and Ranch Production - Geo. W. Barr - "Arizona Agriculture."

NET VALUATIONS OF PROPERTY IN MAJOR AGRICULTURAL AND MINING COUNTIES IN ARIZONA

	<u>1949</u>	<u>1950</u>	<u>1951</u>	<u>1952</u>	<u>1953</u>	<u>1954</u>	<u>Total Six Years</u>	<u>Average Per Year</u>
<u>SIX MAJOR AGRICULTURAL COUNTIES</u>								
Cochise	\$ 49,627,562	\$ 43,833,535	\$ 48,439,239	\$ 48,856,492	\$ 48,622,635	\$ 50,408,353	\$ 289,787,816	\$ 48,297,969
Graham	9,986,607	10,101,677	11,211,051	11,539,117	11,652,629	11,608,503	66,099,584	11,016,597
Maricopa	238,906,578	248,799,096	281,345,523	311,101,169	332,648,793	359,352,720	1,772,153,879	295,358,980
Pima	125,241,358	136,537,079	149,068,729	158,565,007	159,142,848	171,722,522	900,277,543	150,046,257
Pinal	52,969,406	53,596,501	59,297,624	64,542,644	66,244,777	68,052,014	364,702,966	60,783,828
Yuma	30,796,973	32,021,755	36,857,410	38,580,810	39,621,043	43,409,559	220,787,550	36,797,925
TOTALS	\$507,028,484	\$524,889,643	\$586,219,576	\$633,185,239	\$657,932,725	\$704,553,671	\$3,613,809,338	\$602,301,556

SIX MAJOR MINING COUNTIES

Cochise	\$ 49,627,562	\$ 43,833,535	\$ 48,439,239	\$ 48,856,492	\$ 48,623,635	\$ 50,408,353	\$ 289,787,816	\$ 48,297,969
Gila	39,019,312	38,859,097	39,717,029	39,483,475	35,469,915	32,477,386	225,026,214	37,504,369
Greenlee	79,624,665	86,462,865	86,789,460	86,838,723	87,049,572	84,470,940	511,236,225	85,206,038
Pima	125,241,358	136,537,079	149,068,729	158,565,007	159,142,848	171,722,522	900,277,543	150,046,257
Pinal	52,969,406	53,596,501	59,297,624	64,542,644	66,244,777	68,052,014	364,702,966	60,783,828
Yavapai	41,627,266	40,555,007	40,885,102	41,375,588	40,611,871	40,618,840	245,673,674	40,945,612
TOTALS	\$388,109,569	\$399,844,084	\$424,197,183	\$439,661,929	\$437,141,618	\$447,750,055	\$2,536,704,438	\$422,784,073

Compiled by Arizona Department of Mineral Resources from State Tax Commission's Biennial Reports.

February, 1955

PROPERTY TAXES, STATE, COUNTY, SCHOOL AND CITY, By Years, 1949-1954
SIX MAJOR MINING COUNTIES - SIX MAJOR AGRICULTURAL COUNTIES

	<u>COCHISE</u>	<u>GILA</u>	<u>GREENLEE</u>	<u>PIMA</u>	<u>PINAL</u>	<u>YAVAPAI</u>	<u>TOTALS</u>	<u>TAX RATE</u>
<u>STATE TAXES - Six Mining Counties</u>								
1949	\$ 322,579	\$ 253,626	\$ 517,560	\$ 814,068	\$ 344,301	\$ 270,577	\$ 2,522,711	\$.65
1950	679,420	602,316	1,340,174	2,116,325	830,746	628,603	6,197,584	1.55
1951	460,173	377,312	824,500	1,416,153	563,327	388,408	4,029,873	.95
1952	439,708	355,351	781,549	1,427,085	580,884	372,380	3,956,957	.90
1953	486,226	354,699	870,496	1,591,428	662,448	406,119	4,371,416	1.00
1954	403,267	259,819	675,768	1,373,780	544,416	324,951	3,582,001	.80
TOTALS	\$2,791,373	\$2,203,123	\$5,010,047	\$8,738,839	\$3,526,122	\$2,391,038	\$24,660,542	
Tax-Rate	.963	.979	.980	.971	.967	.973		.972

<u>COUNTY TAXES - Six Mining Counties</u>								
1949	\$ 580,642	\$ 215,307	-	\$1,210,403	\$ 529,694	\$ 312,204	\$ 2,848,250	\$.734
1950	530,386	252,994	-	1,182,684	602,535	348,783	2,917,382	.730
1951	523,144	140,000	-	1,365,768	568,251	293,500	2,890,663	.681
1952	522,764	194,850	-	1,898,657	810,010	341,000	3,767,281	.857
1953	525,307	311,337	-	2,347,456	665,069	324,664	4,173,833	.955
1954	727,251	455,008	-	3,369,432	840,232	418,745	5,810,668	1.298
TOTALS	\$3,409,494	\$1,569,496	-	\$11,374,400	\$4,015,791	\$2,038,896	\$22,408,077	
TAX-RATE	1.177	.697	-	1.264	1.101	.830		.883

<u>SCHOOL DISTRICT TAXES - Six Mining Counties</u>								
1949	\$1,334,861	\$ 528,470	\$ 205,136	\$ 4,591,660	\$1,063,835	\$ 899,996	\$ 8,623,958	\$2.222
1950	1,265,949	556,298	176,885	4,653,638	1,038,419	852,738	8,543,927	2.137
1951	1,317,811	629,319	185,128	4,861,414	1,407,137	877,150	9,277,959	2.187
1952	1,359,360	746,872	125,517	5,256,017	1,703,775	914,671	10,106,212	2.299
1953	1,559,093	770,574	174,116	5,765,935	1,880,098	930,506	11,080,322	2.535
1954	1,925,993	770,602	251,073	6,121,376	2,126,891	1,038,513	12,234,448	2.732
TOTALS	\$8,763,067	\$4,002,135	\$1,117,855	\$31,250,040	\$9,220,155	\$5,513,574	\$59,866,826	
TAX RATE	3.024	1.779	.219	3.471	2.528	2.244		2.360

PROPERTY TAXES - (Continued)

	<u>COCHISE</u>	<u>GILA</u>	<u>GREENLEE</u>	<u>PIMA</u>	<u>PINAL</u>	<u>YAVAPAI</u>	<u>TOTALS</u>	<u>TAX RATE</u>
	<u>CITIES and TOWNS TAXES - Six Mining Counties</u>							
1949	\$ 167,707	\$ 101,175	\$ 21,004	\$ 1,357,774	\$ 65,084	\$ 142,151	\$ 1,854,895	\$.478
1950	162,850	113,511	23,095	1,359,775	99,167	132,460	1,890,858	.473
1951	157,017	115,385	24,279	1,476,812	107,252	132,555	2,013,300	.475
1952	175,396	116,486	26,127	1,414,223	109,408	132,015	1,973,655	.449
1953	171,776	107,651	32,001	1,301,070	119,839	130,293	1,862,630	.426
1954	167,036	119,047	60,631	1,493,102	132,929	145,732	2,118,477	.473
TOTALS	\$1,001,782	\$ 673,255	\$ 187,137	\$ 8,402,756	\$ 633,679	\$ 815,206	\$11,713,815	
TAX-RATE\$	.346	.299	.036	.933	.174	.332		\$.462
	<u>COCHISE</u>	<u>GRAHAM</u>	<u>MARICOPA</u>	<u>PIMA</u>	<u>PINAL</u>	<u>YUMA</u>	<u>TOTALS</u>	<u>TAX RATE</u>
	<u>STATE TAXES - Six Agricultural Counties</u>							
1949	\$ 322,579	\$ 64,913	\$1,552,893	\$ 814,068	\$ 344,301	\$ 196,930	\$ 3,295,684	\$.65
1950	679,420	156,576	3,856,386	2,116,325	830,746	496,337	8,135,790	1.55
1951	460,173	106,505	2,672,782	1,416,153	563,327	350,145	5,569,085	.95
1952	439,708	103,852	2,799,911	1,427,085	580,884	347,227	5,698,667	.90
1953	486,226	116,526	3,326,488	1,591,428	662,448	397,519	6,580,635	1.00
1954	403,267	92,868	2,874,822	1,373,780	544,416	347,276	5,636,429	.80
TOTALS	\$2,791,373	\$ 641,240	\$17,083,282	\$ 8,738,839	\$ 3,526,122	\$ 2,135,434	\$34,916,290	
TAX-RATE\$	.963	.970	.964	.971	.967	.967		\$.966
	<u>COUNTY TAXES - Six Agricultural Counties</u>							
1949	\$ 580,642	\$ 204,424	\$ 1,911,253	\$ 1,210,403	\$ 529,694	\$ 290,851	\$ 4,727,267	\$.932
1950	530,386	137,064	1,965,513	1,182,684	602,535	309,170	4,727,352	.901
1951	523,144	143,423	2,165,723	1,365,768	568,251	327,699	5,094,008	.869
1952	522,764	134,667	2,146,598	1,898,657	810,010	283,337	5,796,033	.915
1953	525,307	183,081	3,570,380	2,347,456	665,069	319,071	7,610,364	1.157
1954	727,251	172,991	3,011,846	3,369,432	840,232	377,328	8,499,080	1.206
TOTALS	\$3,409,494	\$ 975,650	\$14,771,313	\$11,374,400	\$ 4,015,791	\$ 1,907,456	\$36,454,104	
TAX-RATE\$	1.177	1.476	.834	1.264	1.101	.864		\$1.009

PROPERTY TAXES (Continued)

	<u>COCHISE</u>	<u>GRAHAM</u>	<u>MARICOPA</u>	<u>PIMA</u>	<u>PINAL</u>	<u>YUMA</u>	<u>TOTALS</u>	<u>TAX RATE</u>
<u>SCHOOL DISTRICT TAXES - Six Agricultural Counties</u>								
1949	\$ 1,334,861	\$ 294,108	\$ 9,936,446	\$ 4,591,660	\$1,063,835	\$ 730,374	\$ 17,951,284	\$3.540
1950	1,265,949	360,746	9,269,367	4,653,638	1,038,419	716,716	17,304,835	3.297
1951	1,317,811	423,347	11,181,233	4,861,414	1,407,137	771,447	19,962,389	3.405
1952	1,359,360	469,814	12,498,842	5,256,017	1,703,775	1,231,910	22,519,718	3.557
1953	1,559,093	514,214	16,350,736	5,765,935	1,880,098	1,430,420	27,500,496	4.180
1954	1,925,993	562,426	17,693,461	6,121,376	2,126,891	1,570,317	30,000,464	4.258
TOTALS	\$ 8,763,067	\$2,624,655	\$76,930,085	\$31,250,040	\$9,220,155	\$6,451,184	\$135,239,186	
TAX RATE \$	3.024	\$ 3.971	\$ 4.341	\$ 3.471	\$ 2,528	\$ 2.922		\$ 3.742

<u>CITIES and TOWNS TAXES - Six Agricultural Counties</u>								
1949	\$ 167,707	\$ 33,884	\$ 2,417,412	\$ 1,357,774	\$ 65,084	\$ 225,154	\$ 4,267,015	\$.842
1950	162,850	33,236	2,213,480	1,359,775	99,167	196,623	4,065,131	.774
1951	157,017	3,600	2,286,159	1,476,812	107,252	164,269	4,195,109	.716
1952	175,396	34,547	2,511,223	1,414,223	109,408	224,713	4,469,510	.706
1953	171,776	34,746	2,674,808	1,301,070	119,839	224,387	4,526,626	.688
1954	167,036	36,960	2,906,864	1,493,102	132,929	239,696	4,976,587	.706
TOTALS	\$1,001,782	\$ 176,973	\$15,009,946	\$ 8,402,756	\$ 633,679	\$1,274,842	\$ 26,499,978	
TAX RATE \$	.346	\$.268	\$.847	\$.933	\$.174	\$.577		\$.733

<u>TOTAL PROPERTY TAXES LEVIED - Six Agricultural Counties</u>								
1949	\$2,405,789	\$ 597,329	\$15,818,503	\$ 7,973,906	\$ 2,002,914	\$1,443,309	\$ 30,241,750	\$5.964
1950	2,638,604	687,621	17,304,746	9,312,422	2,570,867	1,718,846	34,233,106	6.522
1951	2,458,145	676,875	18,305,898	9,120,147	2,645,968	1,613,560	34,820,593	5.940
1952	2,497,229	742,880	19,956,573	9,995,982	3,204,076	2,087,188	38,483,928	6.078
1953	2,742,402	848,568	25,922,411	11,005,889	3,327,454	2,371,396	46,213,120	7.024
1954	3,223,547	870,246	26,486,992	12,357,690	3,644,468	2,534,617	49,112,560	6.971
TOTALS	\$15,965,716	\$4,418,519	\$123,795,123	\$59,766,036	\$17,395,747	\$11,768,916	\$233,105,057	
TAX RATE \$	5.510	\$ 6.685	\$ 6.986	\$ 6.639	\$ 4.770	\$ 5.330		\$6.450

PROPERTY TAXES - (Continued)

	COCHISE	GILA	GREENLEE	PIMA	PINAL	YAVAPAI	TOTALS	TAX-RATE
	TOTAL PROPERTY TAXES LEVIED - Six Mining Counties							
1949	\$ 2,405,789	\$1,098,578	\$ 743,701	\$ 7,973,906	\$ 2,002,914	\$ 1,624,929	\$ 15,849,817	\$4.084
1950	2,638,604	1,525,118	1,540,154	9,312,422	2,570,867	1,962,584	19,549,749	4.890
1951	2,458,145	1,262,916	1,033,006	9,120,147	2,645,968	1,691,613	18,211,795	4.293
1952	2,497,229	1,413,559	933,193	9,995,982	3,204,076	1,760,066	19,804,105	4.505
1953	2,742,402	1,544,261	1,076,612	11,005,889	3,327,454	1,791,582	21,488,200	4.916
1954	3,223,547	1,604,477	987,472	12,357,690	3,644,468	1,927,941	23,745,595	5.303
TOTALS	\$15,965,716	\$ 8,448,909	\$6,314,138	\$59,766,036	\$17,395,747	\$10,758,715	\$118,649,261	
TAX-RATE	\$ 5.510	\$ 3.755	\$ 1.235	\$ 6.639	\$ 4.770	\$ 4.379		\$4.677

AVERAGE PROPERTY TAX RATES OF MAJOR AGRICULTURAL & MINING COUNTIES

	STATE		COUNTY		SCHOOL		CITY		TOTAL	
	Agricultural	Mining	Agricultural	Mining	Agricultural	Mining	Agricultural	Mining	Agricultural	Mining
1949	\$.65	\$.65	\$.932	\$.734	\$3.540	\$2.222	\$.842	\$.478	\$5.964	\$4.084
1950	1.55	1.55	.901	.730	3.297	2.137	.774	.473	6.522	4.890
1951	.95	.95	.869	.681	3.405	2.187	.716	.475	5.940	4.293
1952	.90	.90	.915	.857	3.557	2.299	.706	.449	6.078	4.505
1953	1.00	1.00	1.157	.955	4.180	2.535	.688	.426	7.024	4.916
1954	.80	.80	1.206	1.298	4.258	2.732	.706	.473	6.971	5.303
Average	.966	.972	1.009	.883	3.742	2.360	.733	.462	6.450	4.677

STATE, COUNTY, SCHOOL and CITY TAXES and RATES IN ALL 14 COUNTIES OF ARIZONA

	1949	1950	1951	1952	1953	1954
State Property Taxes in All 14 Counties	\$ 4,763,966	\$11,721,403	\$ 7,866,742	\$ 7,908,953	\$ 8,996,210	\$ 7,579,100
" " Tax Rate " " "	.650	1.550	.950	.900	1.000	.800
County Property Taxes in All 14 Counties	5,915,430	6,032,683	6,204,675	6,900,195	8,972,205	10,241,288
" " Tax Rate " " "	.807	.798	.749	.785	.997	1.081
School Property Taxes in All 14 Counties	20,817,526	20,115,389	23,023,591	25,959,650	31,126,072	34,144,819
" " Tax Rate " " "	2.840	2.660	2.780	2.954	3.460	3.604
City Property Taxes in All 14 Counties	4,865,378	4,679,300	4,840,193	5,259,028	5,245,945	5,720,491
" " Tax Rate " " "	.664	.619	.585	.598	.583	.604
Total Property Taxes in All 14 Counties	\$36,362,300	\$42,548,775	\$41,935,202	\$46,027,827	\$54,340,433	\$57,685,697
Average Tax Rate	\$4.961	\$5.627	\$5.064	\$5.238	\$6.040	\$6.080

SUMMARY OF ARIZONA PROPERTY, INCOME AND PRODUCTION TAXES LEVIED ON ALL PROPERTY
AND ON MINING PROPERTY ONLY. By Years 1949-1954 Inclusive.

Source: Arizona State Tax Commission Reports

	PROPERTY TAX RATES		TOTAL PROPERTY TAXES LEVIED				MINING PROPERTY TAXES LEVIED *			
	Total Tax Rate	Six Mining Co's	State Taxes	County, City & Town Taxes	School Dist. Taxes	TOTAL	State Taxes	County, City & Town Taxes	School Dist. Taxes	TOTAL
1949	\$4,961	\$4.084	\$ 4,763,966	\$10,780,808	\$ 20,817,526	\$ 36,362,300	\$ 1,267,959	\$ 2,364,256	\$ 4,334,469	\$ 7,966,684
1950	5.627	4.890	11,721,403	10,711,983	20,115,389	42,548,775	3,017,548	2,342,006	4,160,322	9,519,876
1951	5.064	4.293	7,866,742	11,044,868	23,023,591	41,935,202	1,878,976	2,286,416	4,325,600	8,490,992
1952	5.238	4.505	7,908,953	12,159,223	25,959,650	46,027,827	1,769,246	2,567,372	4,519,440	8,856,058
1953	6,040	4.916	8,996,210	14,218,150	31,126,072	54,340,433	1,802,365	2,489,066	4,568,995	8,860,426
1954	6,089	5.303	7,579,100	15,961,779	34,144,819	57,685,697	1,378,555	3,051,776	4,707,765	9,138,096
TOTALS			\$48,836,374	\$74,876,811	\$155,187,047	\$278,900,234	\$11,114,649	\$15,100,892	\$26,616,591	\$52,832,132
Avg. Tax Rate	5.530	\$4.677	\$.968	\$ 1.485	\$ 3.077	\$ 5.530	\$.978	\$ 1.329	\$ 2.342	\$ 4.649

* Based on Tax-Rate of Six Major Mining Counties - Cochise, Gila, Greenlee, Pima, Pinal and Yavapai.

	STATE INCOME TAXES COLLECTED		MINE PRODUCTION TAXES COLLECTED	GRAND TOTAL ALL ARIZONA PROPERTY, INCOME and PRODUCTION TAXES COLLECTED	MINING PROPERTY, INCOME & PRODUCTION TAXES COLLECTED	MINING % OF TOTAL
	Total	Mining Only				
1949	\$ 8,279,103	\$ 2,568,780	\$ 1,600,007	\$ 46,241,410	\$12,135,471	26.24
1950	5,640,501	1,039,517	1,713,440	49,902,716	12,272,833	24.59
1951	9,761,976	2,386,680	2,142,033	53,839,211	13,019,705	24.18
1952	11,312,429	2,428,014	1,946,998	59,287,254	13,231,070	22.32
1953	9,056,014	1,138,024	2,112,185	65,508,632	12,110,635	18.49
1954	10,238,841	2,297,646	2,067,473	69,992,011	13,503,215	19.29
TOTAL	\$54,288,864	\$11,858,661	\$11,582,136	\$344,771,234	\$76,272,929	22.12

PRODUCTION TAXES ON VALUE OF METAL PRODUCTION IN ARIZONA

	1949	1950	1951	1952	1953	1954
AMOUNT	\$1,600,007	\$1,713,440	\$2,142,033	\$1,946,998	\$2,112,185	\$2,067,473
Rate per \$100 Mines Val.	\$.820	\$.880	\$1.083	\$.990	\$1.172	\$1.200

Compiled by Arizona Department of Mineral Resources

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DIGEST OF ARIZONA MINING TAXES

Property or Ad valorem Taxes on Mines

The ad valorem rate of tax on mines is the same as applies to all other property and includes the combined rate of state, county, school, or other local tax where mine is located.

All non-producing patented claims are assessed by local assessors at a minimum of \$10.00 per acre.

The State law provides that the State Tax Commission assesses for ad valorem tax purposes all producing mines, while operating plants, machinery, etc. are assessed by local assessors. The State Tax Commission, however, considers the over-all valuation in making the assessment on the mine itself; that is, they consider an over-all valuation, deduct the assessors' figures on plant, etc., and apply balance of over-all as the mine assessment. The actual assessed valuation of the enterprise is therefore, in reality, determined by the Commission.

There is some controversy as to what constitutes a producing mine, one contention being that it should be considered as one that produces at a profit, but the Tax Commission has considered, and so assesses, as producers all mines that produce \$50,000 or more annually, whether at a profit or a loss.

Theoretically the assessed valuation of an Arizona mining property is determined by computing the present worth of the expected annual profits over the estimated life of the property, by the so-called "Hoskold" method; and this method has been approved by the courts. In recent years, however, the method actually in use has been "negotiation" between the taxpayer and the State Tax Commission which has the responsibility of assessing producing mining enterprises. The Commission certifies the valuations to the county assessors.

Arizona law calls for assessment at "full and true" value; but the assessment ratios in different localities and for different classes of property range from 15 to 60 percent. However, when mines are valued according to the Hoskold formula, the result is 100% of "full and true value", unless the Board of Equalization adopts a different percentage in arriving at the net value of the property.

Corporation Income Tax

In computing "net" income as the measure, in addition to deducting ordinary expenses of operating the business, the following deductions from gross income are permitted: a. Depreciation; b. Depletion; c. Federal Income Tax; d. Cost of Exploration and Development on contiguous lands.

The rates are progressive from 1 to 5% on the first \$6,000. All over \$6,000, the rate is 5 percent.

Sales (Production or Severance) Taxes

The measure for this tax is the statutory gross sales value of ore, concentrate or metal, "at the time it enters interstate commerce". The rate is 1 percent. Although the tax is administered by the State Tax Commission, nearly half of the revenue is returned to county and local governments.