

## MINE TAXATION IN ARIZONA

### A Compilation of Mine Taxes For Years 1951-1956 Inclusive

The Arizona Department of Mineral Resources has compiled a 10-page analysis of the last six years of mine taxation in Arizona. The source of the data was the last three biennial reports of the State Tax Commission.

The 23rd biennial report of the Tax Commission shows an amazing increase in the assessed valuation of productive mining claims as compared with that of other property in the state. For example, the assessed valuation of productive mining claims for the years 1955 and 1956\* averaged \$190,082,900 per year, as compared with an average valuation of \$137,690,000 for 1953 and 1954. This was an increase of 38.05%, whereas the valuation of all other state property increased only 19.18%; from \$785,814,248 to \$936,556,724. The increased value of metal production from these mining claims could not have accounted for all of the 38.05% increase in valuation, because the average annual value of the five principal metals (copper, lead, zinc, gold and silver) for the periods 1952-53 ‡ and 1954-55 ‡ was \$231,629,000 and \$296,874,000 respectively; or an increase of only 28.17%. In other words, the increase in value of mine production did not warrant such a large increase in assessed valuation. Moreover, the determination of a mine's valuation does not rest on two or three years' operation results. Rather, it rests upon a series of factors involved in a mathematical formula known as the "Hoskold Formula". This takes into consideration tonnage of ore developed, annual tonnage and grade of ore to be mined, future metallurgical extraction, an estimate of the future price of the metal to be mined, and an estimate of the future cost of producing the metal. All of these factors result in an estimate of the profit per pound of metal produced. If all of these estimates are assumed to be accurate, then the final calculation should give the full value of the mine, not twenty or thirty percent of the full value, such as is used in the assessment of other industries.

If the Hoskold Formula has to be used, then it would seem that the estimated profit per pound of metal might better be based on the record of dividends paid during the past score of years. The dividend is really the profit, because the balance of earned income is ploughed back into the mine to enable it to treat a steadily lowering grade of ore, which all the big mines are experiencing as the mines get deeper. At the same time, higher costs of labor and supplies have to be met, and the earned surplus will be needed for that, as well as the purchase of new plants and equipment for profitable operation. On the average, the big low-grade mines of the state have made a profit of less than four cents per pound over the period since 1912. Some have made only three cents per pound. In view of the fact that the resultant present worth of the mine, according to the formula, would be 100% or full value, it would seem fair to use three cents per pound profit in making the calculation. This would be at least 75 percent of full value.

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\* Not including the 35 million dollar valuation of the San Manuel mining claims in 1956.

\* As the tax commission makes its assessment in the first half of the year, the production of the preceding year probably enters into its evaluation calculations.

As the large low-grade copper mines constitute 98 percent of the mine valuations in the state, we can look for an annual production of 900,000,000 pounds of copper over the next 15 years, allowing for ups and downs of the industry during that period.\* Multiplying the 900 million pounds by three cents per pound profit, we get \$27,000,000 profit per year. The 15-year Hoskold factor with 8% interest to the owner, and redemption of capital at 4%, is 7.6958. Multiplying \$27,000,000 annual profit by the factor 7.6958, we get \$207,786,600 as the present net value of the copper mines of the state. This compares with 1956 valuation of the big copper mines of the state at \$298,895,933.

Three western states (Montana, Nevada and New Mexico), base their valuations on 100% of the net proceeds plus 20% to 50% of the full value of the plant, while Utah uses twice the net proceeds plus forty percent of the full value of the plant. The net proceeds for the three preceding years are used to level out fluxuations in income from year to year.

If the Utah method were used in Arizona the resultant valuation for 1956 would be twice the average annual net proceeds for the preceding three years (1954-1956), or \$135,008,000, plus the County Assessors' valuation of the plant and equipment of \$45,800,000. This would total \$180,808,000, as compared with the 1956 actual valuation of \$305,209,076, as shown in Tables I, III, IV & VI.

Table VII shows that in addition to the property tax, the mining industry pays a production tax, which no other industry has to pay. This tax has averaged \$2,622,017 per year for the past six years, and amounted to \$1.257 per \$100 valuation of the mines, which is even greater than the \$.991 state property tax. For 1956 this tax amounted to \$4,266,587 or \$1.40 per \$100 mine valuation. Incidentally, 52.6% of the production taxes paid by the mining companies is returned to all the counties and cities of the state, and of course can be used by them toward their school costs.

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\* Some of the present mines have less than ten years of known ore reserves.

TABLE I

ASSESSED VALUATIONS OF EACH CLASS OF PROPERTY IN ARIZONA  
BY YEARS FROM 1951 TO 1956 INCLUSIVE

Compiled by Arizona Department of Mineral Resources From Annual Reports of State Board of Equalization.

	<u>1951</u>	<u>1952</u>	<u>1953</u>	<u>1954</u>	<u>1955</u>	<u>1956</u>
<u>CITY AND TOWN LOTS:</u>						
City & Town Lots	\$ 61,895,792	\$ 63,172,875	\$ 65,504,990	\$ 67,924,723	\$ 76,068,095	\$ 78,794,762
Improvements	193,214,219	213,811,574	244,179,814	273,076,776	309,376,095	347,501,100
Total Gross Valuation	255,110,011	276,984,449	309,684,804	341,001,499	385,444,190	426,295,862
Less Exemptions	25,710,323	27,474,121	28,574,309	30,831,493	35,077,861	37,308,223
Net Valuation	\$229,399,688	\$249,510,328	\$281,110,495	\$310,170,006	\$350,366,329	\$388,987,639
<u>MINING:</u>						
Productive (Pat'd & Unpat'd) Min'g Claims	\$157,015,000	\$155,665,000	\$141,515,000	\$133,865,000	\$157,515,000	\$257,650,800
Improvements on above	12,981,647	12,905,725	11,003,530	13,169,555	13,242,479	13,718,121
Non-Prod. (Pat'd & Unpat'd) Min'g Claims	1,856,274	1,854,960	1,923,918	1,734,934	1,681,094	1,763,914
Improvements on above	484,027	584,548	768,012	698,467	822,684	971,764
Smelters, Mills, Mchy & Supplies	25,543,029	25,660,764	25,121,903	22,925,569	26,334,515	31,189,151
Total Gross Valuation	\$197,879,977	\$196,670,997	\$180,332,363	\$172,393,525	\$199,595,772	\$305,293,750
Less Exemptions	93,065	88,130	95,875	74,177	93,388	84,674
Net Valuation	\$197,786,912	\$196,582,867	\$180,236,488	\$172,319,348	\$199,502,384	\$305,209,076
<u>RAILROADS:</u>						
Main Line	\$105,727,602	\$105,453,616	\$104,081,026	\$102,918,693	\$107,435,495	\$112,730,381
Railroad Spurs	151,695	67,133	69,268	94,633	83,073	193,244
Gross & Net Valuations (No Exemptions)	\$105,879,297	\$105,520,749	\$104,150,294	\$103,013,326	\$107,518,568	\$112,923,625
<u>ALL FARMS AND LIVESTOCK:</u>						
<u>FARMING:</u>						
Irrigated Lands	\$ 27,963,348	\$ 28,826,410	\$ 29,311,982	\$ 29,608,454	\$ 30,474,506	\$ 32,348,249
Pump Lands	8,824,943	10,722,792	11,035,385	11,437,505	11,544,684	11,473,040
Dry Farming Lands	998,094	927,923	914,019	949,956	947,850	1,066,658
Desert Lands	4,436,945	4,382,671	4,420,430	4,421,353	4,473,076	5,189,890
Other Lands	2,651,667	2,719,256	2,775,652	2,896,991	3,382,278	3,610,011
Improvements	45,081,971	48,487,208	51,487,741	57,880,143	59,885,940	65,919,201
Farm Machinery	6,656,978	7,964,329	8,900,192	9,525,424	9,978,908	10,191,225

Cont'd -

	<u>1951</u>	<u>1952</u>	<u>1953</u>	<u>1954</u>	<u>1955</u>	<u>1956</u>
<u>ALL FARMS AND LIVESTOCK: Cont'd</u>						
<u>FARMING:</u>						
Irrigation Pumping Plants	\$ 7,352,145	\$ 10,027,883	\$ 10,778,364	\$ 11,456,397	\$ 14,974,689	\$ 15,346,843
Total Gross Valuation	103,966,091	114,058,472	119,623,765	128,176,223	135,661,931	145,145,117
Less Exemptions	8,613,433	8,468,013	8,600,193	9,434,344	10,552,935	11,348,830
Net Valuation	\$ 95,352,658	\$ 105,590,459	\$ 111,023,572	\$ 118,741,879	\$ 125,108,996	\$ 133,796,287
<u>LIVESTOCK:</u>						
All Grazing Lands	\$ 6,540,344	\$ 6,687,208	\$ 6,734,386	\$ 7,007,833	\$ 6,722,596	\$ 6,963,470
Livestock	13,057,283	19,330,102	19,049,341	14,021,503	14,419,074	13,961,128
Total Gross Valuation	19,597,627	26,017,310	25,783,727	21,029,336	21,141,670	20,924,598
Less Exemptions	716,189	826,382	876,475	891,685	970,788	1,023,061
Net Valuation	\$ 18,881,438	\$ 25,190,928	\$ 24,907,252	\$ 20,137,651	\$ 20,170,882	\$ 19,901,537
<u>ALL FARMS &amp; LIVESTOCK:</u>						
Net Valuation	\$114,234,096	\$130,781,387	\$135,930,824	\$138,879,530	\$137,879,207	\$153,697,824
<u>UTILITIES:</u>						
Gas, Elec. Light and Power Plants	\$ 37,682,214	\$ 38,985,215	\$ 37,660,754	\$ 41,706,857	\$ 57,660,506	\$ 60,492,259
Transmission Lines	1,872,207	2,475,738	2,475,846	2,237,805	2,970,533	2,873,282
Water Works (Public Service)	2,807,781	2,968,649	3,545,896	3,783,915	4,365,804	5,291,638
Total Gross Valuation	42,362,202	44,429,602	43,682,496	47,728,577	64,996,843	68,657,179
Less Exemptions	744,940	503,060	445,677	488,756	465,634	460,962
Net Valuation	\$ 41,617,262	\$ 43,926,542	\$ 43,236,819	\$ 47,239,821	\$ 64,531,209	\$ 68,196,217
Pipe Lines(Gross & Net Val.)No Exemptions	41,850,921	40,791,422	40,780,776	51,594,490	51,879,453	61,462,262
Telephone Lines (Gross & Net Val.)	24,856,557	27,744,987	30,152,076	34,263,297	38,259,074	45,513,822
Telegraph Lines (Gross & Net Val.)	659,174	625,679	610,571	583,045	1,556,990	602,795
Total Net Valuation of Utilities	\$108,983,914	\$113,088,630	\$114,780,242	\$133,680,653	\$156,226,726	\$175,775,096
<u>STOCKS OF MERCHANDISE:(Gross Val.)</u>						
	36,289,954	41,520,163	35,686,775	37,658,222	38,582,973	41,332,402
<u>HOUSEHOLD FURNITURE:(Gross Val.)</u>						
	18,575,450	21,456,605	20,441,470	22,788,529	24,396,273	29,618,129
<u>INDUSTRIAL PLANTS: (Exc. Mining &amp; Saw-</u>						
mill Plants Gross Valuation	8,238,938	10,234,765	13,435,062	14,693,365	15,388,391	17,625,138
<u>TIMBER &amp; SAW-MILLS:</u>						
Standing Timber	25,328	17,723	8,033	5,208	638,973	722,795
Lumber at Mills	370,405	285,184	292,775	161,942	12,000	72,000
Saw Mills & Mchy.	1,729,252	1,370,820	1,305,010	1,468,864	1,946,855	1,941,408
Gross Valuation	\$ 2,124,985	\$ 1,673,727	\$ 1,605,818	\$ 1,636,014	\$ 2,597,828	\$ 2,736,203



	1951	1952	1953	1954	1955	1956
FURNITURE & FIXTURES: (Office and Store)						
Gross Valuation	\$ 5,714,010	\$ 6,994,193	\$ 11,190,506	\$ 11,428,501	\$ 11,770,032	\$ 112,704,111
AIRPLANES: (Gross Valuation)	412,127	369,040	498,890	484,765	445,835	510,345
ALL OTHER PROPERTY: (Gross Val.)	7,769,140	8,989,574	9,030,960	14,096,990	16,011,509	22,743,570
EXEMPTIONS NOT LISTED ABOVE:	7,330,326	7,948,529	8,478,211	13,461,795	17,953,606	26,550,612
MANUFACTURERS' INVENTORY:						
Gross Valuation	-	-	-	-	-	15,150,296
Less Exemptions	-	-	-	-	-	14,316,712
Net Valuation	-	-	-	-	-	833,584
TOTAL ALL PROPERTY (Gross Val.)	\$871,286,462	\$924,080,810	\$946,691,783	\$1,002,569,704	\$1,115,247,331	\$1,329,239,204
TOTAL EXEMPTIONS:						
Manufacturers' Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,316,712
Non-Profit Organization	7,321,177	6,198,608	5,342,477	9,989,845	14,872,360	21,544,571
Veterans	24,269,339	26,527,757	28,534,768	31,417,673	35,191,796	39,701,250
Widows	11,617,760	12,581,871	13,193,496	13,774,732	15,050,057	15,530,541
Total	\$ 43,208,276	\$ 45,308,236	\$ 47,070,741	\$ 55,182,250	\$ 65,114,213	\$ 91,093,074
TOTAL NET VALUATIONS, ALL PROPERTY	\$828,078,186	\$878,772,574	\$899,621,042	\$ 947,387,454	\$1,050,133,118	\$1,238,146,130

**TABLE II**  
STATE PROPERTY TAXES PAID BY PRINCIPAL INDUSTRIES

Mining Industry	\$1,878,975	\$ 1,769,246	\$ 1,802,365	\$ 1,378,554	\$ 2,493,780	\$ 3,052,091
Agricultural Industry	905,850	950,314	1,110,236	949,935	1,563,863	1,337,963
Livestock Industry	179,374	226,718	249,073	161,101	252,136	199,015
Utilities(Incl. Pipe Lines)	1,035,347	1,017,798	1,147,802	1,069,445	1,952,834	1,757,751
Railroads	1,005,853	949,687	1,041,503	824,107	1,343,982	1,129,236
Industrial Plants	78,270	92,113	134,351	117,547	192,355	176,251
STATE PROPERTY TAX RATE:	\$0.95	\$0.90	\$1.00	\$0.80	\$1.25	\$1.00
Arizona Department of Mineral Resources						

February, 1957

TABLE III

## NET VALUATIONS OF ALL MINING PROPERTY IN ARIZONA

By Years-1951-1956 Incl.

Source: State Tax Commission's Biennial Reports

Productive (Pat'd & Unpat'd)			Non-Productive (Pat'd & Unpat'd)		Smelters, Con- centrators, Mining Machy. & Supplies	Exemptions	Total Valuations All Mining Property	Value of Mining Production Preceding Year *
Mining Claims	Improvements	Mining Claims	Improvements					
1951	\$ 157,015,000	\$12,981,647	\$ 1,856,274	\$ 484,027	\$ 25,543,029	\$ 93,065	\$197,786,912	\$ 201,034,000
1952	155,665,000	12,905,725	1,854,960	584,548	25,660,764	88,130	196,582,867	235,289,000
1953	141,515,000	11,003,530	1,923,918	768,012	25,121,903	95,875	180,236,488	220,686,000
1954	133,865,000	13,169,555	1,734,934	698,467	22,925,569	74,177	172,319,348	242,572,000
1955	157,515,000	13,242,479	1,681,094	822,684	26,334,515	93,388	199,502,384	237,819,000
1956	257,650,800	13,718,121	1,763,914	971,764	31,189,151	84,674	305,209,076	355,929,000
6-Yr.Tot.	\$1003,225,800	\$77,021,057	\$10,815,094	\$4,329,502	\$156,774,931	\$ 529,309	\$1251,637,075	\$1,493,329,000
6-Yr.Avg.	\$ 167,204,300	\$12,836,843	\$ 1,802,516	\$ 721,584	\$ 26,129,155	\$ 88,218	\$ 208,606,179	\$ 248,888,000
* Valuations are based on production during the preceding years. Production value of Copper, Lead, Zinc, Gold & Silver.								

\* Valuations are based on production during the preceding years. Production value of Copper, Lead, Zinc, Gold &amp; Silver.

## NET VALUATIONS OF ALL ARIZONA MINING PROPERTY

By Counties - For Years 1951-1956 Incl.

6 Major Mining County:	1951	1952	1953	1954	1955	1956
Cochise	\$ 6,238,266	\$ 6,215,421	\$ 6,320,097	\$ 6,732,599	\$ 18,711,225	\$ 28,628,134
Gila	32,782,332	32,175,759	27,684,772	23,981,774	27,652,008	32,308,140
Greenlee	80,773,556	80,559,717	81,033,384	78,555,815	78,798,226	94,685,280
Pima	46,706,275	45,518,930	35,121,552	36,272,895	44,010,305	64,996,435
Pinal	22,708,970	23,243,779	22,011,418	20,167,197	21,478,767	73,423,632
Yavapai	7,451,719	7,511,694	6,843,474	5,712,339	7,643,965	9,038,936
Other Counties:						
Apache	4,800	4,800	4,800	27,389	112,974	211,952
Coconino	65,549	87,350	50,852	52,636	61,373	68,852
Graham	90,630	140,630	140,630	140,580	140,580	140,580
Maricopa	60,255	60,255	58,830	60,590	69,100	67,175
Mohave	422,548	396,208	427,855	192,080	312,350	791,895
Navajo	-	-	11,990	-	-	-
Santa Cruz	306,702	519,514	419,354	317,564	409,850	718,300
Yuma	125,310	123,810	107,480	105,890	101,660	129,765
TOTALS	\$197,786,912	\$196,582,867	\$180,236,488	\$172,319,348	\$199,502,384	\$305,209,076

TABLE IV

## NET VALUATIONS OF TOTAL ARIZONA PROPERTY AND OF THE SIX MAJOR MINING COUNTIES

By Years From 1951 to 1956 Inclusive

Source: Biennial Reports of State Tax Commission

	<u>1951</u>	<u>1952</u>	<u>1953</u>	<u>1954</u>	<u>1955</u>	<u>1956</u>	<u>Six-Year Totals</u>	<u>Six-Year Average</u>
TOTAL ARIZONA PROPERTY:								
Valuation	\$828,078,186	\$878,772,574	\$899,621,043	\$947,387,455	\$1,050,133,118	\$1,238,146,130	\$5,842,138,506	\$973,689,751
Tax Rate	\$5.060	\$5.240	\$6.040	\$6.089	\$6.620	\$6.166		\$5.920
SIX MAJOR MINING COUNTIES:								
Cochise	\$ 48,439,239	\$ 48,856,492	\$ 48,623,635	\$ 50,408,353	\$ 64,219,188	\$ 78,777,328	\$ 339,324,235	\$ 56,554,039
Gila	39,717,029	39,483,475	35,469,915	32,477,386	36,113,048	41,999,996	225,260,849	37,543,475
Greenlee	86,789,460	86,838,723	87,049,572	84,470,940	84,956,717	100,903,726	531,009,138	88,501,523
Pima	149,068,729	158,565,007	159,142,848	171,722,522	192,701,304	230,228,478	1,061,428,888	176,904,814
Pinal	59,297,624	64,542,644	66,244,777	68,052,014	82,930,083	138,806,869	479,874,011	79,979,002
Yavapai	40,885,102	41,375,588	40,611,871	40,618,840	43,313,687	45,505,778	252,310,866	42,051,811
TOTAL VAL'S	\$424,197,183	\$439,661,929	\$437,142,618	\$447,750,055	\$ 504,234,027	\$ 636,222,175	\$2,889,207,987	\$481,534,664
ALL MINING PROPERTY:								
Valuation	\$197,786,912	\$196,582,867	\$180,236,488	\$172,319,348	\$ 199,502,383	\$ 305,209,076	\$1,251,637,074	\$208,606,179
Tax Rate	\$4.293	\$4.505	\$4.916	\$5.303	\$5.807	\$5.197		\$5.039
ALL MINING PROPERTY IN SIX MAJOR MINING COUNTIES:								
Valuation	\$196,661,118	\$195,225,300	\$179,011,697	\$171,422,619	\$ 198,294,497	\$ 303,080,557	\$1,243,698,788	\$207,283,131
Tax Rate	\$4.293	\$4.505	\$4.916	\$5.303	\$5.807	\$5.197		\$5.017

TABLE V

ARIZONA PROPERTY TAX LEVY - STATE, COUNTY, CITY AND SCHOOL  
ALL COUNTIES - SIX MAJOR MINING COUNTIES - ALL MINING PROPERTY

Source: Biennial Reports of State Tax Commission

ALL COUNTIES:

<u>YEAR</u>	<u>State Taxes</u>	<u>General Co. Taxes</u>	<u>School Dist. Taxes</u>	<u>City Taxes</u>	<u>Total Prop. Taxes</u>	<u>Tax Rate</u>
1951	\$ 7,866,742	\$ 6,204,675	\$ 23,023,591	\$ 4,840,193	\$ 41,935,202	\$ 5.060
1952	7,908,953	6,900,195	25,959,650	5,259,028	46,027,827	5.240
1953	8,996,210	8,972,205	31,126,072	5,245,945	54,340,433	6.040
1954	7,579,100	10,241,288	34,144,819	5,720,491	57,685,697	6.089
1955	13,126,664	13,711,575	35,779,510	6,896,176	69,513,925	6.620
1956	12,381,461	11,839,444	44,137,060	7,990,505	76,348,470	6.166
Total 6 Yrs.	\$57,859,130	\$57,869,382	\$194,170,702	\$35,952,338	\$345,851,554	
6 Yr.-Avg.	\$ 9,643,188	\$ 9,644,897	\$ 32,361,784	\$ 5,992,056	\$ 57,641,926	\$ 5.920
Rate	\$0.990	\$0.991-	\$3.324	\$0.615	\$5.920	

SIX MAJOR MINING COUNTIES:

1951	\$ 4,029,873	\$ 2,890,663	\$ 9,277,959	\$ 2,013,300	\$ 18,211,795	\$ 4.293
1952	3,956,957	3,767,281	10,106,212	1,973,655	19,804,105	4.505
1953	4,371,416	4,173,833	11,080,322	1,862,630	21,488,200	4.916
1954	3,582,001	5,810,668	12,234,448	2,118,477	23,745,595	5.303
1955	6,302,925	7,420,923	12,667,311	2,888,020	29,279,179	5.807
1956	6,362,222	6,491,457	16,809,012	3,403,240	33,065,930	5.197
Total 6 Yrs.	\$28,605,394	\$30,554,825	\$ 72,175,264	\$14,259,322	\$145,594,804	
6 Yr.-Avg.	\$ 4,767,566	\$ 5,092,471	\$ 12,029,211	\$ 2,376,554	\$ 24,265,801	\$ 5.039
Rate	\$0.990	\$1.057	\$2.498	\$0.494	\$5.039	

ALL MINING PROPERTY (Using Major Mining County Tax Rates)

1951	\$ 1,878,976	\$ 1,346,929	\$ 4,325,600	\$ 939,488	\$ 8,490,993	\$ 4.293
1952	1,769,246	1,684,715	4,519,440	882,657	8,856,058	4.505
1953	1,802,365	1,721,258	4,568,995	767,807	8,860,425	4.916
1954	1,378,555	2,236,705	4,707,765	815,071	9,138,096	5.303
1955	2,493,780	2,936,675	5,013,495	1,141,153	11,585,103	5.807
1956	3,052,091	3,113,133	8,063,624	1,632,868	15,861,716	5.197
Total 6 Yrs.	\$12,375,013	\$13,039,415	\$ 31,198,919	\$ 6,179,044	\$ 62,792,391	
6 Yr. Avg.	\$ 2,062,502	\$ 2,173,236	\$ 5,199,820	\$ 1,029,841	\$ 10,465,399	\$ 5.017
Rate	\$0.990	\$1.042	\$2.493	\$ .494	\$5.017	

Arizona Department of Mineral Resources

February, 1957



TABLE VI

ASSESSED VALUATIONS OF ALL ARIZONA PROPERTY, ALL MINING, FARMING & RANCHING PROPERTY  
Years 1951-1956 Inclusive  
VALUE OF PRODUCTION OF MINES, FARMS AND RANCHES - Years 1950-1955 Inclusive

	All Arizona Property	All Mining Property	% Of Total Valuation	All Farming Property	% Of Total Valuation	All Live- stock & Graz- ing Lands	% Of Total Valuation	Value of Production	
								Mining Products *	Farm & Live- stock Products*
1951	\$ 828,078,186	\$ 197,786,912	23.89	\$ 95,352,658	11.51	\$ 18,881,438	2.28	\$ 201,034,000	\$ 273,000,000
1952	878,772,574	196,582,867	22.37	105,389,535	11.99	25,390,928	2.89	235,289,000	379,000,000
1953	899,621,043	180,236,488	20.03	111,026,022	12.34	24,907,252	2.77	220,686,000	410,000,000
1954	947,387,455	172,319,348	18.19	118,741,879	12.53	20,137,651	2.13	242,572,000	385,000,000
1955	1,050,133,118	199,502,384	19.00	125,108,995	11.91	20,170,882	1.92	237,819,000	380,000,000
1956	1,238,146,130	305,209,076	24.65	133,796,287	10.81	19,901,537	1.61	355,929,000	335,000,000
TOTAL	\$5,842,138,506	\$1,251,637,075		\$689,415,376		\$129,389,688		\$1,493,329,000	\$2,162,000,000
6 Yr. Avg.	\$ 973,689,751	\$ 208,606,179	21.42	\$114,902,563	11.80	\$ 21,564,948	2.21	\$ 248,888,000	\$ 360,333,000

6 Year Average Value of Farm Products

\$ 265,000,000

6 Year Average Value of Livestock Products

\$ 95,000,000

\* Production of copper, lead, zinc, gold & silver for preceding year.

\*\* Value of products of farms & livestock for preceding year.

Arizona Department of Mineral Resources

February, 1957

TABLE VII  
ARIZONA MINING PROPERTY AND PRODUCTION (Sales) TAXES COLLECTED  
By Years 1951 - 1956 Inclusive  
Total Mining Property and Production Tax Rates Compared with All Arizona Property Tax Rate

	Mining Property Taxes Collected		Mine Production(Sales) Taxes Collected		Total Mining Property and Production Taxes Collected		All Arizona Property Tax Rate
	Amount	Per \$100 Valuation	Amount	Per \$100 Valuation	Amount	Per \$100 Valuation	
1951	\$ 8,490,993	\$4.293	\$ 2,112,033	\$1.083	\$10,633,026	\$5.376	\$5.060
1952	8,856,058	4.505	1,946,998	.990	10,803,056	5.495	5.240
1953	8,860,425	4.916	2,112,185	1.172	10,972,610	6.088	6.040
1954	9,138,096	5.303	2,067,473	1.200	11,205,569	6.503	6.089
1955	11,585,103	5.807	3,196,827	1.602	14,781,930	7.409	6.620
1956	15,861,716	5.197	4,266,587	1.398	20,128,303	6.595	6.166
Total	\$62,792,391		\$15,732,103		\$78,524,494		
6 Yr. Avg.	\$10,465,399	\$5.017	\$ 2,622,017	\$1.257	\$13,087,416	\$6.274	\$5.920

TABLE VIII  
VALUATION OF ALL ARIZONA MINING CLAIMS AND OTHER MINING PROPERTY  
Estimated Mine Income Taxes Collected  
By Years 1951-1956 Inclusive

	Value of All Mining Claims (Productive and Non-Productive)	Value of Improvements, Smelters, Concentrators, Mining Machy. & Supplies	Mine Income Taxes Collected For Preceding Year's Income	Estimated Mine Income Based on 5 percent Income Tax Rate
1951	\$ 158,871,274	\$ 38,915,638	\$ 2,386,680	\$ 47,733,600
1952	157,519,960	39,062,907	2,428,014	48,560,280
1953	143,438,918	36,797,570	1,138,024	22,760,480
1954	135,599,934	36,719,414	2,297,646	45,952,920
1955	159,196,094	40,306,289	2,439,152	48,783,040
1956	259,414,714	45,794,362	5,378,784	107,575,680
Total	\$1,014,040,894	\$237,596,180	\$16,068,300	\$321,366,000
6 Yr. Avg.	\$ 169,006,816	\$ 39,599,363	\$ 2,678,050	\$ 53,561,000