

PROPOSITION 117

ANALYSIS BY LEGISLATIVE COUNCIL

1 Proposition 117 would amend the Arizona Constitution to cap the annual increase
2 in the value of real property used to calculate property taxes to 5% over the value of the
3 property for the previous year, beginning with the 2015 tax year. Currently, there is no
4 limit on full cash value. This limitation would apply to property values used in
5 determining all property taxes on the real property.