



City of Peoria

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News Release

FOR RELEASE: Immediately

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City of Peoria Truth in Taxation Hearing Notice of Taxes Remaining the Same

PEORIA, Ariz. (April 24, 2023) – The city of Peoria’s fiscal year 2024 total property tax rate is proposed to stay the same as the prior fiscal year 2023 at \$1.44/\$100 of assessed value. The secondary rate is \$1.15/\$100 of assessed value while the primary rate is \$0.29/\$100 of assessed value. The result is net zero on the total property tax rate. For example, if your \$100,000 home did not change in value, then the Peoria property tax levy would still be \$144 for both the current year and next year. Any change in your Peoria property tax bill is due to assessed valuation changes in your home.

The Taxation Hearing information is required by Arizona Revised Statutes and only addresses the primary property tax (see below). However, Peoria has both a primary and a secondary property tax.

Truth in Taxation Hearing

Notice of Tax Increase

In compliance with section 42-17107, Arizona Revised Statutes, the city of Peoria is notifying its property taxpayers of Peoria's intention to raise its primary property taxes over last year's level. Peoria is proposing an increase in primary property taxes of \$255,290 or 4.66 percent.

For example, the proposed tax increase will cause Peoria's primary property taxes on a \$100,000 home to be \$29.00 (total proposed taxes including the tax increase) Without the proposed tax increase, the total taxes that would be owed on a \$100,000 home would have been \$27.71.

This proposed increase is exclusive of increased primary property taxes received from new construction. The increase is also exclusive of any changes that may occur from property tax levies for voter approved bonded indebtedness or budget and tax overrides.

All interested citizens are invited to attend the public hearing on the tax increase that is scheduled to be held on May 16, 2023, at 6 p.m. in the Peoria City Council Chamber, 8401 W. Monroe Street, Peoria, Arizona. This news release meets requirements for public notification under state law.

In accordance with section 42-17107, Arizona Revised Statutes, this same truth in taxation notice will be published in the Peoria Times on April 27, 2023 and in the Daily Independent on May 9, 2023.

For additional information, contact the city of Peoria Budget Office at 623-773-7527.