

BILL # HB 2263

TITLE: manufactured housing; assessment

SPONSOR: Somers

STATUS: As Introduced

REQUESTED BY: House

PREPARED BY: Hans Olofsson

FISCAL YEAR

2002

2003

2004

EXPENDITURES

General Fund

\$-0-

\$-0-

\$-0-

FISCAL ANALYSIS

Description

This bill would authorize a mobile home owner to change the status of his or her mobile home from personal property to real property if the land the home is situated on is being leased for at least 5 years. Under current law, unless a mobile home is permanently affixed to land that is owned and for which an affidavit of affixture has been filed, the home is assessed as personal property.

Estimated Impact

This bill would have no fiscal impact on the state General Fund. This is because the legislation does not affect property valuation.

Assumptions

Currently, the county assessors value all mobile homes the same regardless of whether they are classified as real or personal property. The values used by the assessors are derived from the mobile home valuation schedules developed and published annually by the Department of Revenue (DOR). Because the bill affects mobile home classifications but not property valuations, there is no fiscal impact.

It should also be noted that mobile homes assessed as personal property are generally subject to higher rates of mortgage financing than comparable homes assessed as real property.

Local Government Impact

According to DOR and the Maricopa and Pima County Assessor's Offices, this bill would not have any impact on the property valuation and taxation in local taxing jurisdictions.