

10 January 1947

Mr. Jack Choisser  
City Attorney, City of Phoenix  
Maricopa County Courthouse  
Phoenix, Arizona

#6  
LAW LIBRARY  
ARIZONA ATTORNEY GENERAL

Dear Mr. Choisser:

We acknowledge receipt of your letter of 10 January, in which you request the opinion of this office on whether or not water revenue bonds to be issued by the City of Phoenix are subject to ad valorem tax.

In Maricopa County v. Trustees of Arizona Lodge, 80 P. (2d) 955, and Maricopa County v. Riverside Theater Corporation, 114 P. (2d) 245, it was held that intangibles are not subject to property tax in the State of Arizona because the legislature had never provided a means of assessing and equalizing such taxes. We are of the opinion that the decision in these two cases govern the instant situation, since the water revenue bonds are intangibles and therefore are not taxable under the property tax laws of this State.

Very truly yours,

JOHN L. SULLIVAN  
Attorney General

BURR SUTTER  
Assistant Attorney General

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ES:prb