

ARIZONA REVISED STATUTES

Title 45 - Waters

Chapter 7 – Interstate Streams

Article 4 - Distribution of Federal Funds Derived From Colorado River

45-1331. Allocation of federal payments made in lieu of taxes

A. When payments are made by the United States, its agencies or instrumentalities to this state in lieu of taxes from the proceeds of any hydroelectric power development on the Colorado river, within the state or on the boundary thereof, pursuant to an act of Congress accepted by the state or otherwise, such payments shall be distributed sixty-six and two-thirds per cent to the state and thirty-three and one-third per cent to the county in which the federal property to which the payment relates is located. If the property to which the lieu payment relates is located in more than one county, the allocation shall be made on the basis of the value of the federal property in each such county, to be determined by the department of revenue.

B. Upon receipt of such payments the state treasurer shall distribute two thirds to the state general fund and the portion allocated to each county shall be placed in a special fund of such county to be used for recreational facilities, access roads and public works. Such special fund shall not be used to reduce the tax rate of such county.