

Legislative Update



2024 Legislative Session Begins

The Arizona State Senate and House of Representatives gavelled into session this week and welcomed Governor Hobbs to give her second State of the State speech. The governor's priorities include:

Education | The governor called for the extension of Prop. 123, which provides additional dollars to education specifically for teacher salaries, and advocated for extending those increases to educational support staff. Hobbs also called for additional oversight and regulation of the state's widely popular Empowerment Scholarship Account (ESA) program.

Housing | Gov. Hobbs highlighted the lack of housing units in Arizona and the decline in affordability. She's aiming to create the Arizona is Home mortgage assistance program to help buyers with down payments and provide rate relief.

Water | The Governor's Water Council met regularly in 2023 to discuss assured water supply certificates for single family home development and the process for cities, towns and water utilities to become designated providers. The governor also called out build-to-rent and "wildcat" developments as loopholes in the assured water supply process and will seek legislation to address the topics.

State Budget | The state faces a \$400 million shortfall for this coming fiscal year and \$450 million for the next one. Legislators and the governor are already outlining areas they don't want subjected to budget cuts, including everything from the Housing Trust Fund, highway and road improvements, Water Infrastructure Finance Authority grant monies, and the Prescott Rodeo.

The governor will introduce her executive budget proposal on Jan. 12., which will include greater detail on spending priorities and what areas of the state's budget will be cut to offset the deficit.

Meanwhile, House and Senate Republicans have released their priorities for the year ahead.

Check out the governor's address and legislators' priorities below.

[Gov. Hobbs' 2024 State of the State Address](#)

[2024 Senate Republican Majority Plan](#)

[2024 House Republican Majority Plan](#)

[2024 House and Senate Democrat Priorities](#)

2024 Legislative Timeline

JAN. 9

SESSION BEGINS

The House and Senate Officially Open
Session

JAN. 29

SENATE BILL INTRODUCTION DEADLINE

Last day for State Senators to Introduce
Legislation

FEB. 2

HOUSE BILL

INTRODUCTION DEADLINE

Last day for State Representatives to
Introduce Legislation

FEB. 16

**BILL HEARING DEADLINE IN CHAMBER
OF ORIGIN**

Last days for House bills to be heard in House
Committees, and Senate Bills to be heard in
Senate Committees

MAR. 22

**BILL HEARING DEADLINE IN
OPPOSITE CHAMBER**

Last day for House bills to be heard in Senate
Committees, and Senate bills in House Committees

APR. 16

100TH DAY OF SESSION

By rule, the House and Senate are meant to
adjourn for the year by the Saturday after the
100th day of session. The rule is often
suspended.

JUN. 30

STATE FISCAL YEAR ENDS

State law requires the Legislature to pass a budget.
The deadline to do so is the end of the fiscal year.
Without action, the state ceases to have an
operating budget.

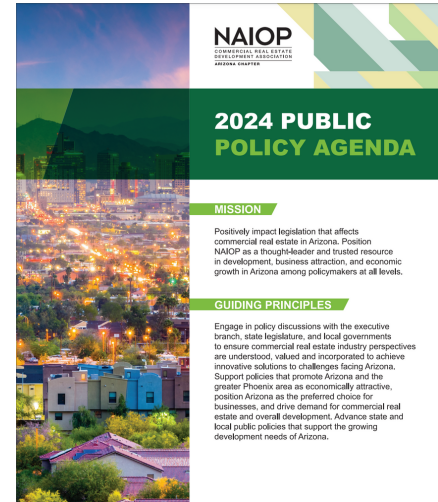


COMMERCIAL REAL ESTATE
DEVELOPMENT ASSOCIATION

ARIZONA CHAPTER

NAIOP Public Policy Agenda

The NAIOP Arizona Board of Directors adopted the 2024 policy agenda, developed by the Public Policy Committee. We'll be focused on ensuring NAIOP has a seat at the table when decisions are being made that directly impact you and your businesses. Read the full policy agenda to learn more.



[NAIOP 2024 Policy Agenda](#)



NAIOP

ARIZONA POLITICAL ACTION COMMITTEE

The Voice of Commercial Real Estate Development

NAIOP Arizona Political Action Committee (PAC) is the voice of commercial real estate development in Arizona's political process. Supported entirely by member contributions, the PAC provides NAIOP the resources to advocate for candidates for state and local office who understand the needs of the industry, promote policies that foster economic development and bolster the commercial real estate industry.

Your investment in the PAC shows your support for the industry and amplifies the voice and effect of commercial real estate in Arizona.

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