INTRODUCTION

Property tax revenue supports public schools, county governments, special districts, municipal governments, and junior colleges. All of the revenue generated by property taxes stays within your county. Property taxes do not fund any state services.

The county assessor is responsible for discovering, listing, classifying, and valuing all property in the county in accordance with state laws. The assessor's goal is to establish accurate values of all property located within the county, which in turn ensures that the tax burden is distributed fairly and equitably among all property owners.

Real property is revalued every odd-numbered year. Personal Property is revalued every year. Property tax calculations consist of several components:

- property classification
- actual value of the property
- assessment rate
- assessed value
- tax rate

PROPERTY CLASSIFICATION

Property is classified by the assessor according to its actual use on January 1. The property's classification determines the rate at which the property will be assessed.

ACTUAL VALUE OF THE PROPERTY

Residential property is valued using only the market approach to value. In this approach, the value of the subject property is based on an analysis of comparable sales. For tax years 2015 and 2016, the comparable properties must have sold between January 1, 2013 and June 30, 2014. However, if insufficient data existed during that timeframe, data from each preceding six-month period (up to a period of five years preceding June 30, 2014) may be utilized.

Most non-residential property, including personal property, is valued by consideration of the market approach, the cost approach, and the income approach to value. Please refer to the brochure entitled "Property Valuation and Taxation for Business and Industry in Colorado" for additional information regarding non-residential property.

ASSESSMENT RATE

For property that is classified residential, the current assessment rate is 7.96% of market value. The assessment rate for most other types of property, including personal property, is 29% of actual value.

ASSESSED VALUE

Multiplying the actual value by the appropriate assessment rate results in what is known as the property's "assessed value."

Actual Value		$275,000
Residential Assessment Rate	x	0.0796
Assessed Value		$ 21,890

TAX RATE

Each year county commissioners, city councils, school boards, governing boards of special districts, and other taxing authorities determine the revenue needed and allowed under the law to provide services for the following year.

Each taxing authority calculates a tax rate based on the revenue needed from property tax and the total assessed value of real and personal property located within their boundaries. The tax rate is often expressed as a mill levy.

$$\textit{Revenue from Property Tax} \div \textit{Total Assessed Value} = \frac{\$1{,}398{,}000}{\$100{,}000{,}000} = 0.013980$$

or 13.980 mills

All of the tax rates of the various taxing authorities providing services in your tax area are added together to form the total tax rate. For example:

County Tax Rate	0.013980
City Tax Rate	0.008752
School District Tax Rate	0.052116
Water and Sanitation Tax Rate	0.000693
Total Tax Rate	0.075541

Public notices of budget hearings are published in the local newspaper. The public hearings are usually scheduled in September or October. By attending budget hearings, taxpayers may participate in the budget process and become informed about the quality and cost of services provided in their area.

CALCULATION OF PROPERTY TAX

Actual Value		$275,000
Residential Assessment Rate	x	0.0796
Assessed Value		$ 21,890
Tax Rate	x	0.075541
Taxes Due		$1,653.59

NOTICE OF VALUATION

Real Property Notices of Valuation are mailed by May 1* of each year. Personal Property Notices of Valuation are mailed by June 15* of each year. The notices list the location, classification, the characteristics germane to value, and the actual value of the property for both the prior and current years.

PROTEST AND APPEAL RIGHTS

If you disagree with the actual value or classification placed on your property, you may present oral or written objections to the assessor. Protests for real property must be postmarked or delivered to the assessor on or before June 1*. Personal property protests must be postmarked or delivered to the assessor by June 30*.

The assessor must make a decision on your protest and mail a Notice of Determination to you by the last regular working day in June for real property and by July 10* for personal property. Any county may elect to extend the Notice of Determination mailing date from the last regular working day in June to the last regular working day in August.

If you are dissatisfied with the assessor's decision, you may appeal to the county board of equalization by July 15* for real property and by July 20* for personal property. The county board conducts hearings through August 5*. If the county has opted for the extended appeal period, you must appeal to the county board by September 15*. Under this option, the county board conducts hearings through November 1*. The county board must notify you in writing within five business days of the date of its decision.

If you are dissatisfied with the county board's decision, you may appeal to an arbitrator, district court, or the Board of Assessment Appeals within 30 days of the date the decision was mailed.

PROPERTY TAX BILL

Property tax bills, reflecting the taxes due for the preceding year, are mailed as soon after January 1 as possible.

Tax amounts greater than $25 may be paid in one payment by April 30 or in two EQUAL payments. The first half payment is due by the last day of February. The second half payment is due by June 15. If the tax amount is $25 or less, payment in full is due on April 30.

TAX RELIEF

Senior citizens, persons with disabilities, and members of the National Guard and Reserves who are called into active military service may be eligible for the following tax relief programs:

- Property Tax/Rent/Heat Rebate
- Property Tax Deferral
- Property Tax Work-Off Program
- Senior Citizen Property Tax Exemption
- Disabled Veteran Property Tax Exemption

For further information on these programs, refer to the brochures entitled "Rebates and Deferrals for Senior Citizens, Persons with Disabilities, and Active Members of the National Guard or Reserves;" "Property Tax Exemption for Senior Citizens;" and/or "Property Tax Exemption for Disabled Veterans." The brochures are available on the Colorado Division of Property Taxation's website at colorado.gov/dola/property-taxation or from your county assessor.

ADDITIONAL INFORMATION

For additional information regarding property taxation procedures in Colorado, contact the Colorado Division of Property Taxation at (303) 864-7777 or contact your county assessor.

* Due to weekends and holidays, statutory dates are not necessarily the dates to be used by taxpayers and counties. Please contact your county assessor for more information on adjusted dates.

OFFICE OF THE COUNTY ASSESSOR

Adams County	(720) 523-6038
Alamosa County	(719) 589-6365
Arapahoe County	(303) 795-4600
Archuleta County	(970) 264-8310
Baca County	(719) 523-4332
Bent County	(719) 456-2010
Boulder County	(303) 441-3530
Broomfield County	(303) 464-5819
Chaffee County	(719) 539-4016
Cheyenne County	(719) 767-5664
Clear Creek County	(303) 679-2322
Conejos County	(719) 376-5585
Costilla County	(719) 937-7670
Crowley County	(719) 267-5229
Custer County	(719) 783-2218
Delta County	(970) 874-2120
Denver County	(720) 913-4162
Dolores County	(970) 677-2385
Douglas County	(303) 660-7450
Eagle County	(970) 328-8640
Elbert County	(303) 621-3101
El Paso County	(719) 520-6600
Fremont County	(719) 276-7310
Garfield County	(970) 945-9134
Gilpin County	(303) 582-5451
Grand County	(970) 725-3060
Gunnison County	(970) 641-1085
Hinsdale County	(970) 944-2224
Huerfano County	(719) 738-1191
Jackson County	(970) 723-4751
Jefferson County	(303) 271-8600
Kiowa County	(719) 438-5521

OFFICE OF THE COUNTY ASSESSOR

Kit Carson County	(719) 346-8946
Lake County	(719) 486-4111
La Plata County	(970) 382-6221
Larimer County	(970) 498-7050
Las Animas County	(719) 846-2295
Lincoln County	(719) 743-2358
Logan County	(970) 522-2797
Mesa County	(970) 244-1610
Mineral County	(719) 658-2669
Moffat County	(970) 824-9102
Montezuma County	(970) 565-3428
Montrose County	(970) 249-3753
Morgan County	(970) 542-3512
Otero County	(719) 383-3010
Ouray County	(970) 325-4371
Park County	(719) 836-4331
Phillips County	(970) 854-3151
Pitkin County	(970) 920-5160
Prowers County	(719) 336-8000
Pueblo County	(719) 583-6597
Rio Blanco County	(970) 878-9410
Rio Grande County	(719) 657-3326
Routt County	(970) 870-5544
Saguache County	(719) 655-2521
San Juan County	(970) 387-5632
San Miguel County	(970) 728-3174
Sedgwick County	(970) 474-2531
Summit County	(970) 453-3480
Teller County	(719) 689-2941
Washington County	(970) 345-6662
Weld County	(970) 353-3845
Yuma County	(970) 332-5032

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UNDERSTANDING PROPERTY TAXES IN COLORADO

This brochure was created to provide general information on the Colorado property tax system. For more information on any one of these topics, please visit our website at colorado.gov/dola/property-taxation.