

## 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 2025 and 2026, the comparable properties must have sold between January 1, 2023 and June 30, 2024. 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, 2024) 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

Beginning in 2025, residential property will have two assessment rates. One assessment rate will be used to calculate local government assessed values and the other rate will calculate school district assessed values. The assessment rates are listed under the 2026 Assessment Rates chart.

### Assessed Value

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

$$\begin{array}{r} \text{Actual Value} \\ \text{Local Government Assessed Rate} \times \underline{0.068} \\ \hline \text{Local Government Assessed Value} \end{array} \quad \begin{array}{r} \$275,000 \\ \\ \$18,700 \end{array}$$

$$\begin{array}{r} \text{Actual Value} \\ \text{School District Assessed Rate} \times \underline{0.0705} \\ \hline \text{School District Assessed Value} \end{array} \quad \begin{array}{r} \$275,000 \\ \\ \$19,388 \end{array}$$

### 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.

$$\begin{array}{r} \text{Revenue from Property Tax} \\ \hline \text{Total Assessed Value} \end{array} \quad \frac{\$1,398,000}{\$100,000,000} = 0.013980$$

or 13.980 mills

The tax rates of the various taxing authorities, except schools, providing services in your tax area are added together to form the total local government tax rate. For example:

$$\begin{array}{r} \text{County Tax Rate} \\ \text{City Tax Rate} \\ \text{Water and Sanitation Tax Rate} \\ \hline \text{Total Local Government Tax Rate} \end{array} \quad \begin{array}{r} 0.013980 \\ 0.008752 \\ \underline{0.000693} \\ 0.023425 \end{array}$$

## Calculation of Property Tax

$$\begin{array}{r} \text{Actual Value} \\ \text{Local Government Assessed Rate} \times \underline{0.068} \\ \hline \text{Local Government Assessed Value} \\ \text{Local Government Tax Rate} \times \underline{0.023425} \\ \hline \text{Local Government Taxes Due} \end{array} \quad \begin{array}{r} \$275,000 \\ \\ \$18,700 \\ \\ \$438.05 \end{array}$$

$$\begin{array}{r} \text{Actual Value} \\ \text{School District Assessed Rate} \times \underline{0.0705} \\ \hline \text{School District Assessed Value} \\ \text{School District Tax Rate} \times \underline{0.052116} \\ \hline \text{School District Taxes Due} \end{array} \quad \begin{array}{r} \$275,000 \\ \\ \$19,388 \\ \\ \$1,010.43 \end{array}$$

$$\begin{array}{r} \text{Local Government Taxes Due} \\ \text{School District Taxes Due} \\ \hline \text{Total Taxes Due} \end{array} \quad \begin{array}{r} \$438.05 \\ + \underline{\$1,010.43} \\ \$1,448.48 \end{array}$$

## Notice of Valuation

Real Property Notices of Valuation are mailed by May 1\* 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. The assessor must decide on your protest and mail a Notice of Determination. If you are dissatisfied with the assessor's decision, you may appeal to the county board of equalization. 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. Counties with a population over 300,000 are required to use the alternate protest period. Any county may request to use the alternate protest period. Check with your assessor to determine the schedule they are using.

## Protest and Appeal Dates

|                  | <b>Standard</b>           | <b>Alternate</b> |
|------------------|---------------------------|------------------|
| Appeal           | June 8th*                 | June 8th*        |
| NOD Mailing Date | Last Working Day in June* | August 15th*     |
| CBOE Hearings    | July 1st*                 | Sept. 1st*       |
| CBOE Response    | August 5th*               | Nov. 1st*        |

## 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
- Veteran with a disability 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 Veterans with a disability." The brochures are available on the Colorado Division of Property Taxation's website at <https://dpt.colorado.gov/> 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.

## 2026 Assessment Rates

| <u>Classification</u>          | <u>Rate</u> |
|--------------------------------|-------------|
| Residential - Local Government | 6.8%        |
| Residential - Schools          | 7.05%       |
| Vacant Land                    | 26%         |
| Commercial Improved            | 25%         |
| Commercial Other               | 26%         |
| Industrial                     | 26%         |
| Agricultural                   | 25%         |
| State Assessed                 | 26%         |

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Division of Property Taxation  
Department of Local Affairs  
State of Colorado

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## 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) 944-2225 |
| Huerfano County    | (719) 738-3000 |
| 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) 486-4110 |
| 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) 400-3650 |
| Yuma County       | (970) 332-5032 |

# 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 <https://dpt.colorado.gov/>.*