

REAL PROPERTY AND PERSONAL PROPERTY PROTEST DEADLINES

(Public Notice)

NAME AND ADDRESS OF CONTACT:

TELEPHONE NUMBER: _____

SUGGESTED RELEASE: Required on or before May 1.

PUBLIC NOTICE

Colorado law requires the county assessor to hear objections to real property classification and valuation beginning no later than May 4, 2009. Objections to the valuation or classification of real property must be postmarked, delivered, or presented in person to the county assessor's office no later than June 1, 2009. Contact the county assessor's office for more information.

Colorado law requires the county assessor to begin hearing objections to personal property valuations no later than June 15, 2009. Objections to personal property valuations must be postmarked or presented in person to the county assessor's office no later than June 30, 2009. Contact the county assessor's office for more information.

**PROPERTY TAX EXEMPTION
FOR QUALIFYING SENIOR CITIZENS AND DISABLED VETERANS
(Media Release)**

NAME AND ADDRESS OF CONTACT:

TELEPHONE NUMBER: _____

SUGGESTED RELEASE: January 1 through July 1

The Colorado Constitution establishes a property tax exemption for senior citizens, surviving spouses of senior citizens, and for disabled veterans. For those who qualify, 50 percent of the first \$200,000 in actual value of their primary residence is exempted, for a maximum exemption amount of \$100,000 in actual value. The State of Colorado pays the property taxes on the exempted value.

SENIOR CITIZEN EXEMPTION:

Basic Qualifications - Generally, each of the following statements must be true to qualify. The qualifying senior:

- ◆ Must be at least 65 years old on January 1 of this year; and
- ◆ Must be the current owner of record, and listed as the owner of record for at least ten consecutive years prior to January 1; and
- ◆ Must occupy the property as his/her primary residence, and must have done so for at least ten consecutive years prior to January 1.

Exceptions to Basic Qualifications - The applicant may still qualify if one or more of the following statements are true:

- ◆ Ownership is in the spouse's name, and the spouse also occupies the property;
- ◆ Ownership has been transferred to or purchased by a trust, corporate partnership or other legal entity solely for estate planning purposes;
- ◆ The qualifying senior or his/her spouse was or is confined to a health care facility;
- ◆ The applicant was forced to move when the prior residence was condemned in an eminent domain proceeding.
- ◆ The applicant is the surviving spouse of a senior who met the requirements on January 1, 2002, or on any January 1 thereafter.

How to Apply - To apply, you must complete the appropriate application form and return it to the assessor, postmarked no later than July 15. Late applications may be accepted until September 15 if the applicant can show good cause for missing the July 15 deadline. Two application forms are used for the exemption. The "Short Form" is for a qualifying senior citizen who meets each of the basic requirements. The "Long Form" is used when the applicant falls within one or more of the exceptions to the basic qualifications. If you would like to receive an application form or brochure, or if you have questions about the exemption, please call the assessor's office at _____ (telephone number).

DISABLED VETERAN EXEMPTION:

Basic Qualifications – Generally, each of the following statements must be true to qualify:

- ◆ The applicant must be a veteran who sustained a service-connected disability while serving on active duty in the Armed Forces of the United States. This includes members of the National Guard and Reserves who sustained their injuries during a period in which they were called to active duty;
- ◆ The applicant must have been honorably-discharged;
- ◆ The United States Department of Veterans Affairs has rated the applicant's service-connected disability as 100 percent permanent and total;
- ◆ The applicant must be the owner of record and must have been the owner of record since January 1 of the current year; and
- ◆ The applicant must have occupied the property as his/her primary residence since January 1 of the current year.

Exceptions to Basic Qualifications – The applicant may still qualify if one or more of the following statements are true:

- ◆ Ownership is in the spouse's name, and the spouse also occupies the property;
- ◆ Ownership has been transferred to or purchased by a trust, corporate partnership or other legal entity solely for estate planning purposes;
- ◆ The qualifying disabled veteran or his/her spouse was or is confined to a health care facility.
- ◆ The applicant was forced to move when the prior residence was condemned in an eminent domain proceeding.

How to Apply - To apply, you must file a completed application with the Colorado Division of Veterans Affairs, postmarked no later than July 1. Late applications may be accepted until September 1 if the applicant can show good cause for missing the July 1 deadline. If you would like to receive an application form or brochure, or if you have questions about the exemption, please call the assessor's office at _____ (telephone number).

PERSONAL PROPERTY DECLARATION SCHEDULE
(Detailed Media Release)

NAME AND ADDRESS OF CONTACT:

TELEPHONE NUMBER: _____

SUGGESTED RELEASE: January, after the declaration schedules are mailed

Shortly after the first of the year, the assessor's office mails Personal Property Declaration Schedules to every person, business, or company known to own, possess, or control taxable personal property in the county. Non-receipt of a declaration schedule DOES NOT excuse taxpayers from declaring taxable personal property to the assessor. All persons owning, possessing, or controlling taxable personal property with a total actual value greater than \$4,000 (per owner, per county) on January 1, 2009, are required to report the personal property to the assessor by April 15, 2009.

What must be declared?

All personal property is taxable unless specifically exempt by law.

Taxable personal property includes:

- ◆ All residential household furnishings used to produce income
- ◆ Equipment, furniture, and machinery used by commercial, industrial, and natural resource operations
- ◆ Property used in an agribusiness that does not qualify as agricultural pursuant to § 39-1-102(1.6(a), C.R.S.
- ◆ Expensed assets
- ◆ Fully depreciated assets
- ◆ Personal property in storage that is subject to IRS depreciation
- ◆ Leasehold improvements

Equipment licensed as a motor vehicle (SMM plate or Z-Tab) should not be reported on the Personal Property Declaration Schedule.

How do you file?

Complete the declaration schedule by providing property information including description, model number, capacity, year acquired, new or used status, original installed cost, and month and year first placed into service. If you did not receive a declaration schedule, please call the assessor's office. First-time filers may want to contact the assessor's office for assistance in completing the declaration schedule.

If you have previously filed a complete itemized listing of your personal property with the assessor, you may update the list by providing changes that occurred during the prior year. Changes may include items you acquired last year (including the original installed cost of each) and any items traded, sold, destroyed, or deleted from your list of personal property.

You should review the assessor's record of your account every year to verify its accuracy. Please sign and date the schedule before mailing!

When do you file?

The county assessor must receive your declaration schedule by April 15, 2009. There is a penalty for not meeting the deadline: \$50 or 15 percent of the tax due, whichever is less. If you cannot meet the deadline, you may apply for an extension of either 10 or 20 days. The request for extension must be:

- 1) Written
- 2) Postmarked or delivered to the assessor on or before April 15, and
- 3) Accompanied by a check in the amount of \$20 for a 10-day extension or \$40 for a 20-day extension.

What if you don't file?

If you have taxable personal property and fail to file your declaration schedule, the assessor will establish a taxable value based on the "best information available" and attach a non-filing penalty to your account. The Colorado Supreme Court ruled that values established using the "best information available" cannot be adjusted at a later time if the taxpayer did not file a declaration schedule and also did not protest the assessor's value.

PERSONAL PROPERTY DECLARATION FILING REMINDER
(Media Release)

NAME AND ADDRESS OF CONTACT:

TELEPHONE NUMBER: _____

SUGGESTED RELEASE: March 15 through April 15

The _____ County Assessor reminds all persons, businesses, and companies that own, possess, or control taxable personal property (furnishings, equipment and other movable personal property) that the deadline for filing a Personal Property Declaration Schedule is April 15. All persons who own, possess, or control taxable personal property with a total actual value greater than \$4,000 per owner, per county, are required to report the personal property to the county assessor. Failure to declare your personal property each year by the deadline will result in the assessor valuing your property using the "best information available" and attaching a penalty to your tax bill. If you did not receive a declaration schedule, you may request one from the county assessor by calling (telephone number).

All personal property is taxable unless specifically exempt by law.

Taxable personal property includes:

- ◆ All residential household furnishings used to produce income
- ◆ Equipment, furniture, and machinery used by commercial, industrial, and natural resource operations
- ◆ Property used in an agribusiness that does not qualify as agricultural pursuant to § 39-1-102(1.6(a), C.R.S.
- ◆ Expensed assets
- ◆ Fully depreciated assets
- ◆ Personal property in storage that is subject to IRS depreciation
- ◆ Leasehold improvements

Equipment licensed as a motor vehicle (SMM plate or Z-Tab) should not be reported on the Personal Property Declaration Schedule.

If you own taxable personal property with a total actual value greater than \$4,000 per county, you **must** file a declaration schedule, even if you did not receive one from the county assessor.

If you have questions about the Personal Property Declaration Schedule, please contact the assessor's office at _____ (telephone number).

REAL PROPERTY TAXPAYER REMEDIES

(Media Release)

Assessors, please note: If you are using the standard protest and appeal procedures, please delete dates for the alternate protest and appeal procedures before submitting this document for publication.

If your county has elected to use the alternate protest and appeal procedures, please replace the standard dates below with the alternate dates shown in parentheses.

NAME AND ADDRESS OF CONTACT:

TELEPHONE NUMBER: _____

TELEPHONE NUMBER: _____

SUGGESTED RELEASE: April 1 through May 31

For tax year 2009, the county assessor is required by law to reappraise all real property to a June 30, 2008 level of value. Notices of Valuation reflecting the 2009 values will be sent to owners of real property by May 1. The information used by the assessor to value your property is available for your review.

From May 4 through June 1, owners of real property may protest the value or the classification established by the assessor. This protest period provides an opportunity for taxpayers to inform the assessor of errors in classification, property description, or other discrepancies that may result in a reduction in value or change in classification.

Objections must be filed with the assessor's office by mail or in person by June 1. Upon review of your protest, the assessor may need to physically inspect your property to confirm that the property characteristics are accurate.

The assessor must make a decision concerning your protest and mail you a written Notice of Determination on or before the last working day in June (***August – for alternate protest and appeal procedures***). If you are satisfied with the assessor's determination, the tax bill you receive next January will be based on the value and classification reflected on the Notice of Determination.

If you disagree with the assessor's decision, you may file an appeal with the county board of equalization. An appeal to the county board of equalization must be postmarked or hand-delivered by July 15 (***September 15 – for alternate protest and appeal procedures***). The county board will notify you by mail of the hearing date, time, and place where you may present evidence to substantiate your case. Evidence includes documentation such as the sales prices of properties similar to yours that sold during the time frame specified on your Real Property Notice of Valuation. The county board will conclude hearings and render decisions by the close of business on August 5 (***October 30 – for alternate protest and appeal procedures***). The county board must mail you a decision within five business

days of the date of its decision. If you are satisfied with the county board's decision, the tax bill you receive next January will be based on the valuation and classification reflected in the county board's decision.

If you disagree with the action of the county board, you may file an appeal with the state Board of Assessment Appeals, district court, or request a binding arbitration hearing. Your appeal must be made within 30 days of the county board's decision.

For additional information regarding the protest and appeal process, contact your county assessor at (*telephone number*).

PERSONAL PROPERTY TAXPAYER REMEDIES
(Media Release)

Assessors, please note: If you are using the standard protest and appeal procedures, please delete dates for the alternate protest and appeal procedures before submitting this document for publication.

If your county has elected to use the alternate protest and appeal procedures, please replace the standard dates below with the alternate dates shown in parentheses.

NAME AND ADDRESS OF CONTACT:

TELEPHONE NUMBER: _____

SUGGESTED RELEASE: June 10 through June 30

From June 15 to June 30, 2009, owners of taxable personal property (furniture, equipment, etc.) may challenge the county assessor's valuation of their property. The value determined by the assessor is based on information submitted on your Personal Property Declaration Schedule. If you failed to file a declaration schedule, the value was determined using the "best information available."

Taxpayers who disagree with their personal property valuations may object by mail or in person by June 30. Once an objection has been filed, the assessor will review your account and mail you a Notice of Determination by July 10 (***August 31 – for alternate protest and appeal procedures***).

If you disagree with the assessor's decision, you may file an appeal with the county board of equalization. The appeal to the county board of equalization must be postmarked or hand-delivered by July 20 (***September 15 – for alternate protest and appeal procedures***). The county board will notify you by mail of the hearing date, time, and place where you may present evidence in support of your case. The county board will conclude hearings and render decisions by the close of business on August 5 (***October 30 – for alternate protest and appeal procedures***). The county board must mail you a decision within five business days of the date of its decision. If the county board adjusts your value, the tax bill you receive next January will be based on the adjusted value.

If you disagree with the county board's decision, you may file an appeal with the state Board of Assessment Appeals, district court, or request a binding arbitration hearing within 30 days of the county board's decision.

For additional information regarding the protest and appeal process, contact your county assessor at (***telephone number***).

REAL PROPERTY REAPPRAISED FOR 2009/2010

(Media Release)

NAME AND ADDRESS OF CONTACT:

TELEPHONE NUMBER: _____

SUGGESTED RELEASE: April 1 – May 31

For tax year 2009, county assessors throughout Colorado are required by law to reappraise all real property to reflect a June 30, 2008 level of value. For tax years 2007 and 2008, property values reflected a June 30, 2006 level of value.

By May 1, 2009, the assessor will mail Notices of Valuation to all real property owners in the county. The notices will list the 2009 reappraised actual values as well as the prior year's actual values. Properties are classified and valued according to the use and status of property characteristics that existed as of January 1, 2009. Residential property values are derived strictly from the market approach to valuation. Generally, all other property values are based on consideration of the market, cost, and income approaches to value.

Property owners are encouraged to carefully review their 2009 Notice of Valuation, keeping in mind that the 2009 actual values reflect the June 30, 2008 level of value, NOT current market values. In many cases, current market values may be lower than the actual values listed on the Notice of Valuation due to the market fluctuations that occurred after June 30, 2008.

Property owners who disagree with the classification or actual value of their real property may present oral or written objections to the assessor between May 4 and June 1, 2009. Instructions for filing an objection will be included in the Notice of Valuation.