

CHAPTER 205

TAXATION

SENATE BILL 99-089

BY SENATORS Congrove, Chlouber, Evans, Hernandez, Lamborn, and Owen;
also REPRESENTATIVES Paschall and McKay.

AN ACT

CONCERNING THE ACCURACY OF THE PROPERTY TAX VALUATION PROCESS, AND, IN CONNECTION THEREWITH, REQUIRING NOTICES OF VALUATION TO INCLUDE SPECIFIC INFORMATION ABOUT THE SUBJECT PROPERTY.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. 39-5-121 (1), Colorado Revised Statutes, is amended to read:

39-5-121. Notice of valuation - legislative declaration. (1) (a) No later than May 1 in each year, the assessor shall mail to each person who owns land or improvements a notice setting forth the valuation of such land or improvements. For agricultural property, the notice shall separately state the actual value of such land or improvements in the previous year, the actual value in the current year, and the amount of any adjustment in actual value. For all other property, the notice shall state the total actual value of such land and improvements together in the previous year, the total actual value in the current year, and the amount of any adjustment in total actual value. The notice shall not state the valuation for assessment of such land or improvements or combination of land and improvements. Based upon the classification of such taxable property, the notice shall also set forth either the ratio of valuation for assessment to be applied to said actual value of all taxable real property other than residential real property prior to the calculation of property taxes for the current year or the projected ratio of valuation for assessment to be applied to said actual value of residential real property prior to the calculation of property taxes for the current year and that any change or adjustment of the projected ratio of valuation for assessment for residential real property shall not constitute grounds for the protest or abatement of taxes. With the approval of the board of county commissioners, the assessor may include in the notice an estimate of the taxes that shall be owed for the current property tax year. If such estimate is included, the notice shall clearly state that the tax amount is merely an estimate based upon the best

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

available information. The notice shall state, in bold-faced type, that the taxpayer has the right to protest any adjustment in valuation but not the estimate of taxes if such an estimate is included in the notice, the classification of the property that determines the assessment percentage to be applied, and the dates and places at which the assessor will hear such protest. Such notice shall also set forth the following: That, to preserve the taxpayer's right to protest, the taxpayer must notify the assessor either by mail or in person of the taxpayer's objection and protest; that, if notice is made by mail, such notice must be postmarked no later than May 27 and that, if notice is made in person, such notice must be made no later than June 1; and that, after such date, the taxpayer's right to object and protest the adjustment in valuation is lost. The notice shall be mailed together with a form that, if completed by the taxpayer, allows the taxpayer to explain the basis for the taxpayer's valuation of the property. Such form may be completed by the taxpayer to initiate an appeal of the assessor's valuation. However, in accordance with section 39-5-122 (2), completion of this form shall not constitute the exclusive means of appealing the assessor's valuation. For the years that intervene between changes in the level of value, if the difference between the actual value of such land or improvements in the previous year and the actual value of such land or improvements in the intervening year as set forth in such notice constitutes an increase in actual value of more than seventy-five percent, the assessor shall mail together with the notice an explanation of the reasons for such increase in actual value.

(b) (I) COMMENCING AS PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH (b), THE NOTICE OF VALUATION FOR THE FIRST YEAR OF EACH REASSESSMENT CYCLE THAT IS MAILED TO EACH PERSON WHO OWNS LAND OR IMPROVEMENTS PURSUANT TO PARAGRAPH (a) OF SUBSECTION (1) OF THIS SECTION SHALL INCLUDE, IN ADDITION TO THE INFORMATION SPECIFIED IN PARAGRAPH (a) OF SUBSECTION (1) OF THIS SECTION, AN ITEMIZED LISTING OF THE LAND AND IMPROVEMENTS AND THE CHARACTERISTICS THAT ARE GERMANE TO THE VALUE OF SUCH LAND AND IMPROVEMENTS.

(II) IN A COUNTY WITH A POPULATION IN EXCESS OF FIFTY THOUSAND PEOPLE, THE INFORMATION SPECIFIED IN SUBPARAGRAPH (I) OF THIS PARAGRAPH (b) SHALL BE INCLUDED IN NOTICES OF VALUATION MAILED ON OR AFTER JANUARY 1, 2001. IN A COUNTY WITH A POPULATION OF TWENTY-FIVE THOUSAND PEOPLE OR MORE BUT NOT MORE THAN FIFTY THOUSAND PEOPLE, THE INFORMATION SPECIFIED IN SUBPARAGRAPH (I) OF THIS PARAGRAPH (b) SHALL BE INCLUDED IN NOTICES OF VALUATION MAILED ON OR AFTER JANUARY 1, 2003. IN A COUNTY WITH A POPULATION OF LESS THAN TWENTY-FIVE THOUSAND PEOPLE, THE INFORMATION SPECIFIED IN SUBPARAGRAPH (I) OF THIS PARAGRAPH (b) SHALL BE INCLUDED IN NOTICES OF VALUATION MAILED ON OR AFTER JANUARY 1, 2005.

SECTION 2. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: May 20, 1999