



Brad Hughes, MAI
Montrose County Assessor
January, 2018

Real Property Notice of Valuation

This notification is being sent with your 2017 Property Tax Notice (payable in 2018) as a combined effort within the Montrose County Government to reduce costs of forms and postage. **This notice replaces a separate Notice of Valuation that would have been sent in May of 2018.**

Colorado law currently requires a two-year reassessment cycle for all real property. Tax year 2018 is the second or intervening year of the current two (2) year cycle. For most properties, the assessment valuation for the 2018 tax roll will be the same as it was for 2017. This value appears on your 2017 Property Tax Notice under “**ACTUAL VALUE**”. It represents the actual value of your property as of June 30, 2016. The residential assessment rate is 7.20%, and all other property is generally assessed at 29%.

If for any reason we change your valuation for the 2018 tax year, we will notify you on or about May 1, 2018. To preserve your right to appeal in 2018, your mailed protest must be postmarked between May 1, 2018 and June 1, 2018.

Funding for Senior Property Tax Exemption for Tax Year 2017

The Colorado Constitution provides a property tax exemption for qualifying seniors and qualifying disabled veterans. For those who qualify, 50 percent of the first \$200,000 in actual value of their primary residence is exempted. The state pays the exempted portion of the property tax. The exemption remains in effect unless the Colorado General Assembly raises or lowers the maximum amount of actual value of which 50 percent shall be exempt. The Colorado Division of Property Taxation notified county assessors that during the 2017 legislative regular session, no changes were made. Therefore, for 2017 (taxes payable in 2018), the exemption will remain effective.

Property Tax Exemption for Senior Citizens and Disabled Veterans

A property tax exemption is available to senior citizens, qualifying disabled veterans, and surviving spouses of previously qualified senior citizens and disabled veterans. For those who qualify, 50 percent of the first \$200,000 in actual value of their primary residence is exempted. The State of Colorado pays the exempted portion of the property tax. Once approved, the exemption remains in effect for future years, and the applicant should not re-apply. The General Assembly may eliminate funding for the Senior Citizen or Disabled Veteran Exemptions at their discretion in any year that the budget does not allow for the reimbursement. Application requirements are as follows:

Senior Citizen Exemption

The exemption is available to applicants who meet the following three (3) requirements: (a) are at least 65 years of age as of January 1, 2018, (b) owned their home for at least 10 consecutive years as of January 1, 2018, and (c) occupied it as their primary residence for at least 10 consecutive years as of January 1, 2018. Limited exceptions to the ownership and occupancy requirements are detailed in the qualifications section of the application. **The application deadline is July 16, 2018.** The application form is available online at www.montrosecounty.net/assessor or applications can be picked up and returned to the:

Montrose County Assessor's Office
320 South 1st Street Rm 9
PO Box 1186
Montrose, CO 81402
Phone: 970-249-3753

Disabled Veteran Exemption

The exemption is available to applicants who: (a) sustained a service-connected disability while serving on active duty in the Armed Forces of the United States, (b) were honorably discharged, and (c) were rated by the Federal Department of Veterans Affairs as having a 100% permanent disability through disability retirement benefits. Disabilities rated at less than 100% and VA unemployability awards do not meet the requirement. The applicant must have owned and occupied the home as his or her primary residence as of January 1 of the year of application; however, limited exceptions to the ownership and occupancy requirements are detailed in the eligibility requirements section of the application. **The application deadline is July 2, 2018.** Application forms are available from the Colorado Division of Veterans Affairs (DMVA) at the address and telephone number shown below and from the website of the Colorado Division of Property Taxation at www.dola.colorado.gov/dpt. Completed applications should be submitted to the DMVA at the following address:

Colorado Department of Military & Veterans Affairs
Division of Veterans Affairs
1355 South Colorado Blvd. Bldg C, Suite 113
Denver, CO 80222
Telephone: 303-284-6077 Fax: 303-284-3163
www.colorado.gov/vets

Disabled Veteran Surviving Spouse Exemption

The exemption is available to surviving spouses of disabled veterans who had the disabled veteran exemption and who passed away prior to January 1 of the current year. The property must be owner occupied and used as the primary residence of an owner-occupier who is the surviving spouse of a qualifying disabled veteran. **The application deadline is July 2, 2018.** The application is available from the DMVA or the county assessor of the county in which the property is located, and must be returned to the county assessor.