



Brad Hughes
Montrose County Assessor
January, 2016

Real Property Notice of Valuation

This notification is being sent with your 2015 Property Tax Notice (payable in 2016) 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 2016.**

Colorado law currently requires a two-year reassessment cycle for all real property. Tax year 2016 is the second or intervening year of the current two (2) year cycle. For most properties, the assessment valuation for the 2016 tax roll will be the same as it was for 2015. This value appears on your 2015 Property Tax Notice under **“ACTUAL VALUE”**. It represents the actual value of your property as of June 30, 2014. The residential assessment rate is 7.96%, and all other property is generally assessed at 29%.

If for any reason we change your valuation for the 2016 tax year, we will notify you on or about May 1, 2016. To preserve your right to appeal in 2016, your mailed protest must be postmarked between May 1, 2016 and June 1, 2016.

Funding for Senior Property Tax Exemption for Tax Year 2015

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 2015 legislative regular session, no changes were made. Therefore, for 2015 (taxes payable in 2016), the exemption will remain effective.

Property Tax Exemption for Senior Citizens and Disabled Veterans

A property tax exemption is available to senior citizens, 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. Application requirements are as follows:

Senior 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, 2016; (b) owned their home for at least 10 consecutive years as of January 1, 2016; and (c) occupied it as their primary residence for at least 10 consecutive years as of January 1, 2016. Limited exceptions to the ownership and occupancy requirements are detailed in the qualifications section of the application. **The application deadline is July 15, 2016.** 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
P. O. Box 1186
Montrose, CO 81402
Phone: 970-249-3753

Disabled Veteran Exemption

The exemption is available to applicants who meet the following requirements: (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 United States Department of Veterans Affairs as one hundred percent “permanent and total” disabled. VA unemployability awards do not meet the requirement for determining an applicant's eligibility. The applicant must have owned and occupied the home as his or her primary residence since 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 1, 2016.** Application forms are available from the Division of Veterans Affairs at the address and telephone number shown below and from the web site of the Colorado Division of Property Taxation at <http://dola.colorado.gov/dpt>. Completed applications should be submitted to the Colorado Division of Veterans Affairs 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: 303-284-3136
<http://vets.dmva.state.co.us:8000>