

# Frequently Asked Questions

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## **What is the Assessor's Office required to do?**

Pursuant to Colorado State General Property Tax Law, the Assessor's Office is required to appraise all real and personal property and to determine prescribed uniformity in assessments.

The total valuation of all property, as determined by the County Assessor, is certified to the state and county and approved by the Colorado Division of Property Taxation. Valuation of the various school districts and of towns and incorporated districts are certified to their respective boards.

After the levies are certified to the Assessor, it is then his duty to extend the tax on all property assessed, which the County Treasurer is directed to collect.

## **How does the Assessor establish value?**

Assessment date is January 1 of each year for taxes payable the following year. For residential properties, the Assessor must determine actual market value. This is based on, style, size, amenities, location, etc., and is then compared to like properties that have sold during an eighteen-month time span. Those sales nearest to the end of the eighteen-month period would be the most representative. Keep in mind that residential properties can only be valued by the market approach 39-1-103(5)(a) C.R.S. For most nonresidential property, the Assessor considers comparable sales information, as well as the cost, and income approaches to value.

## **How do I know the actual value the assessor has on my property?**

In May, a Notice of Valuation is mailed to all real property owners (*this is not a tax bill*). The purpose of the NOV is to notify you of any change in your property valuation and advise you of your right to appeal the new value.

## **What if I disagree with the total actual value of the property?**

You may fill out the real property appeal form on the back of your Notice of Valuation or you may contact the Assessor's Office in writing. Keep in mind that residential properties can only be valued by the market approach. Be prepared inform the Assessor of what you believe the value of your property to be, along with three comparables or similar properties supporting that value.

## **Where do I find comparable properties?**

All sales of properties should be recorded with the Cheyenne County Clerk & Recorder's Office. This information is then given to the Assessor's Office. The data is public information, and the Assessor's Office will gladly show you how to obtain the required information. A Real Estate office is another good source for information on sold properties.

## **Why is my notice of valuation divided into land value and an improvement value even though I didn't make any improvements?**

Improvement is the terminology used by the Division of Property Taxation to identify everything added to or put on the land, such as buildings. If you have made no changes to an existing structure but you still have an increase, this would reflect the market showing an increase in value. Please remember appeals are for the total actual value, rather than the individual value, of land or improvements.

### **Although I agree with my total actual value, should I appeal my value because I feel my taxes will increase?**

No. The assessment rate is set by the State Legislature. Mill levies are set each year by taxing authorities. The mill levy determines amounts of each tax bill that goes to schools, fire districts, water and sanitation districts, governmental agencies, and other special districts.

Each tax district differs; the following example of computing taxes is based on a hypothetical assessment rate and mill levy.

Residential:  $\$150,000 \times .067 = \$10,050 \times .091024 = \$914.79$

Agricultural:  $\$150,000 \times .264 = \$39,600 \times .091024 = \$3,604.55$

### **When should I appeal my total value?**

Notices of Valuation are mailed May 1. Please read the notice carefully. There are specific dates for mailing your appeal or for hand delivery of your appeal. This will allow for any adjustments, if needed that can be made before the tax bill is sent to you. Contact the County Assessor at this time. Do not wait until you receive your tax bill the following January.

### **What happens after I appeal?**

The Assessor will review your appeal and respond to you in writing by the end of June with a Notice of Determination (NOD). If you are not satisfied with the Assessor's determination, you may make a written appeal on or before July 15 to the Cheyenne County Board of Equalization.

Clerk to the Board  
Cheyenne County Board of Equalization  
51 South 1st, PO Box 567  
Cheyenne Wells, CO 80810

### **Is the month of May the only time I can appeal my valuation?**

No. The Assessor's Office is open Monday through Friday, 8:00 a.m. to 4:00 p.m. to answer your questions and to ensure that all valuations are fair. However, to preserve your legal right to appeal a decision of the Assessor's to the County Board of Equalization, you must first make a formal appeal, in person or in writing, to the Assessor in May. Remember, the Assessor wants the correct value for your property.

### **What is the taxpayer's responsibility?**

If the Notice of Valuation reflects a value you disagree with or if you have questions about the valuation, contact your County Assessor. Do not wait until you receive your tax bill the following January.

### **What should I do if I am dissatisfied with the County Board of Equalization's decision?**

You may appeal to the Board of Assessment Appeals, to the County Commissioners for binding arbitration, or the Cheyenne County District Court. You must appeal within 30 days of the County Board of Equalization's decision.

### **What should I do if I am dissatisfied with the decision of the Board of Assessment Appeals or District Court?**

You may appeal to the Court of Appeals within 30 days of the Board of Assessment Appeals decision or 45 days of a District Court decision.