

Colorado Statewide Property Tax Assessment Rates for Tax Years 2022 through 2025

As a result of the passage of SB21-293, and due to the failure of Proposition 120, the following changes to the statewide property tax assessment rates will take effect for tax year 2022. The passage of SB22-238 changed the assessment rates for tax years 2023, 2024 and 2025.

- Renewable energy production property will be reduced from **29% to 26.4%** for tax years 2022 through 2024. The rate will go back to **29%** starting in tax year 2025.
- Agricultural property will be reduced from **29% to 26.4%** for tax years 2022 through 2024. It will go back to **29%** starting in tax year 2025.
- “Other Agricultural” property (Agri-Business) will remain at **29%** for tax year 2022. It will go to **27.9%** for tax year 2023. It will go back to **29%** for tax years 2024 & 2025.
- Commercial property will remain at **29%** for tax year 2022. It will go to **27.9%** for tax year 2023 along with the first \$30,000 in actual value being exempted. It will go back to **29%** for tax years 2024 & 2025.
- Industrial property will remain at **29%** for tax year 2022. It will go to **27.9%** for tax year 2023. It will go back to **29%** for tax years 2024 & 2025.
- Vacant land will remain at **29%** for tax year 2022. It will go to **27.9%** for tax year 2023. It will go back to **29%** for tax years 2024 & 2025.
- Multi-family residential real property will be reduced from **7.15% to 6.8%** for tax year 2022. It will go to **6.765%** for tax year 2023 along with the first \$15,000 in actual value being exempted. It will go to **6.8%** for tax year 2024 and back to **7.15%** for tax year 2025.
- All other residential real property (including single family homes) will be reduced from **7.15% to 6.95%** for tax year 2022. It will go to **6.765%** for tax year 2023 along with the first \$15,000 in actual value being exempted. The 2024 tax year rate is **UNKNOWN** at this time as it will be calculated by the Colorado Division of Property Taxation. It will go back to **7.15%** for tax year 2025.
- Business Personal property will remain at **29%** for 2022. It will go to **27.9%** for tax year 2023. It will go back to **29%** for tax years 2024 & 2025.
- Oil and Gas will remain at **87.5%** for tax years 2022 through 2025.

Property Taxes - How they Work with SB22-238

	2022 taxes Paid in FY23	2023 taxes Paid in FY24	2024 taxes Paid in FY25	2025 taxes Paid in FY26
Single Family Residential Rate	6.950%	6.765%	TBD	7.150%
Multi-Family Residential Rate	6.800%	6.765%	6.800%	7.150%
Oil & Gas	87.50%	87.50%	87.50%	87.50%
Agricultural	26.40%	26.40%	26.40%	29.00%
Renewable energy	26.40%	26.40%	26.40%	29.00%
Lodging	29.00%	27.90%	27.90%	29.00%
Commercial, Vacant, Industry	29.00%	27.90%	27.90%	29.00%