

Appeals Will be held August 03, 2020 - August 24, 2020

STEVE SCHLEIKER
 EL PASO COUNTY ASSESSOR
 1675 W. Garden of the Gods Rd., Ste. 2300
 Colorado Springs, Colorado 80907

LOCATION: 1675 W. Garden of the Gods Rd., Ste 2300
 OFFICE HOURS: 8:00 A.M.-5:00 P.M. Monday-Friday
 TELEPHONE #: (719) 520-6610
 FAX #: (719) 520-6665 or (719) 520-6635

DATE: August 03, 2020

SCHEDULE NUMBER	TAX YEAR	TAX AREA CODE	LEGAL DESCRIPTION OF PROPERTY (MAY BE INCOMPLETE)

PERSONAL PROPERTY

NOTICE OF VALUATION

THIS IS NOT A TAX BILL

Your property was valued as it existed on January 1 of the current year. The "current year actual value" represents the actual value of your property as of the appraisal date. The appraisal date is June 30, 2019 39-1-104(12.3)(a), C.R.S. The tax notice you receive next January will be based on this value.

An assessment percentage will be applied to the actual value of your property before property taxes are calculated. **The assessment percentage for personal property is 29%, 39-1-104(1) and (1.5), C.R.S.**

TYPE OF PROPERTY		PRIOR YEAR ACTUAL VALUE	+ OR - CHANGE	CURRENT YEAR ACTUAL VALUE
Personal Property	29%			
YOU HAVE THE RIGHT TO PROTEST YOUR PERSONAL PROPERTY VALUE.		TOTALS		

CALCULATION OF PERSONAL PROPERTY TAXES

The current year actual value of the property is multiplied by the assessment rate to determine the assessed value of the property. To calculate property tax, the property's assessed value is then multiplied by the total tax rate of the authorities (county, school district, city, fire protection, and other special districts) that provide services in your tax area. The taxing authorities hold budget hearings in the fall. If you are concerned about tax rates, we recommend that you attend these budget hearings. Please refer to last year's tax notice for a listing of the local taxing authorities. Your estimated taxes, based on last year's tax rates are shown below. **EXAMPLE: By applying the formula below, an *estimation* of your taxes can be calculated. The tax amount is merely an estimate based upon the best information available. You have the right to protest the adjustment in valuation, but not the estimate of taxes 39-5-121(1), C.R.S.**

TAX YEAR	ACTUAL VALUE	ASSESSED VALUE	x	MILL RATE	=	ESTIMATED TAXES
2019			x		=	
2020			x		=	

You have the right to protest the classification and/or valuation of your property. Please refer to the reverse side of this notice for additional information.

2020 PERSONAL PROPERTY APPEAL FORM

The Personal Property Questionnaire below may help you determine an estimate of value for your property.

YOU MAY ELECT TO COMPLETE THIS FORM TO APPEAL YOUR PROPERTY VALUATION.

PERSONAL PROPERTY VALUATION APPEALS: If you disagree with the "current year actual value" determined for your property, you may file an appeal by mail or in person with the County Assessor. Please refer to the Appeal Procedures for the deadline dates for filing appeals.

Completing the Personal Property Questionnaire below may help you determine an estimate of value for your property, which can be compared to the value determined by the Assessor. *Colorado law requires consideration of the Cost, Market, and Income approaches to value for Personal Property.*

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls upon a Saturday, Sunday or legal holiday, it shall be deemed to have been timely filed if filed on the next business day. 39-1-120(3), C.R.S.

TO PRESERVE YOUR APPEAL RIGHTS, YOU MUST PROVE YOU HAVE FILED A TIMELY APPEAL.

**WE RECOMMEND ALL CORRESPONDENCE BE SENT WITH PROOF OF MAILING.
FOR MORE INFORMATION, CONTACT THE ASSESSOR'S OFFICE AT: (719) 520-6610.**

PERSONAL PROPERTY APPEAL PROCEDURES

Furnishings, Machinery and Equipment

APPEAL ONLINE:

Property Owners may appeal online at: assessor.elpasoco.com & select the "Personal Property Online Appeals" link.

APPEALS BY MAIL, IN PERSON OR FAX:

Property owners may mail, deliver or fax appeals. Complete the following questionnaire and mail or bring it to the Assessor's Office located at:

1675 W. Garden of the Gods Rd., Ste. 2300
Colorado Springs, CO 80907
Or FAX (719)520-6665, (719)520-6635

TO PRESERVE YOUR RIGHT TO APPEAL YOU MUST APPEAR IN THE COUNTY ASSESSOR'S OFFICE, FAX OR POSTMARK YOUR APPEAL ON OR BEFORE August 24, 39-5-121(1.5) C.R.S.

AFTER THESE DATES YOUR RIGHT TO APPEAL IS FORFEITED

ASSESSOR'S DETERMINATION: The Assessor must make a decision on your appeal, and mail a Notice of Determination to you by September 2.
APPEALING THE ASSESSOR'S DECISION: If you are not satisfied with the Assessor's Determination, or if you do not receive a Notice of Determination from the Assessor, you must file a written appeal with the County Board of Equalization on or before September 14.

SCHEDULE NUMBER: _____ **PROPERTY LOCATION:** _____
DOCUMENTATION: (reason for requesting a review): _____

PERSONAL PROPERTY QUESTIONNAIRE -- Attach Additional Documents as Necessary

MARKET APPROACH TO VALUE: This approach to value uses sales from the previous year to determine the actual value of your property on January 1 of this year. The following items, if known, may help you estimate the actual value of your property.

If available, attach a copy of any appraisal or written estimate of value if conducted during the previous year.

Have similar properties sold within the previous year?

DATE SOLD	ITEM	SELLING PRICE

Based on these sales and accounting for differences between sold properties and your property, what do you believe your property would have sold for on January 1 of this year?

\$ _____

COST APPROACH TO VALUE: This approach to value uses replacement cost new, less depreciation, to determine the value of your property on January 1 of this year.

Item _____

Estimated Replacement Cost New \$ _____

Source: _____

Have changes been made to the property, i.e., refurbishing, reconditioning, addition of components, etc? Yes No

If yes, give date, description, and estimate cost:

DATE	DESCRIPTION OF CHANGE	COST

Is your equipment in typical condition for its age? Yes No

If no, why? _____

Based on the original cost of acquisition and the cost of any changes, less depreciation, estimate the total value of the property as of January 1 of this year:

\$ _____

INCOME APPROACH TO VALUE: This approach to value converts economic net income from the previous year into present worth on January 1 of this year.

If your property was rented or leased during the previous year: 1) Attach operating statements showing rental and expense amounts for this property; 2) If known, list rents of comparable equipment negotiated during the previous year; 3) If an appraisal using the Income approach was conducted during the previous year, please attach a copy.

FINAL ESTIMATE OF VALUE: \$ _____

Please use this space for any comments or information you would like the Assessor to consider when reviewing your property: _____

AGENT ASSIGNMENT

I authorize the below-named agent to act on my behalf regarding the property tax valuation of the property described herein for the year 2020.
Agent's Name _____ Phone _____
(Please Print)

Owner's Signature _____ Date _____

Please mail all correspondence regarding this appeal to the above-named agent at the following address: _____

Please indicate the name and telephone number of a person the Assessor may contact if an on-site inspection is necessary: _____

VERIFICATION

I, THE UNDERSIGNED OWNER OR AGENT OF THIS PROPERTY, STATE THAT THE INFORMATION AND FACTS CONTAINED HEREIN AND ON ANY ATTACHMENT CONSTITUTE TRUE AND COMPLETE STATEMENTS CONCERNING THE DESCRIBED PROPERTY.

SIGNATURE _____ DATE _____ DAYTIME PHONE _____