

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.