

# Assessment Rates

[Gilpin County](#) / [Departments](#) / [Assessor/Property Records](#) / [Assessment Rates](#)

## Assessment Rate Adjustment Residential Real Property

A history of changes to the residential assessment rate is shown below.

1989-1990	15%
1991-1992	14.34%
1993-1994	12.86%
1995-1996	10.36%
1997-2000	9.74%
2001-2002	9.15%
2003-2016	7.96%
2017-2018	7.20%
2019-Current	7.15%

Until 1982, the assessment rate for both residential and non-residential property was 30 percent. However, beginning in the early 1970's, the market values of residential property increased much faster than values of non-residential property, shifting a greater percentage of the tax burden to residential property owners. Therefore, in 1982, Article X, Section 3(1)(b), of the Colorado Constitution, was enacted to stabilize the tax burden on residential property. The amendment established a floating assessment rate for residential property while fixing

the assessment rate for most other classes at 29 percent. The residential assessment rate is adjusted during years of reappraisal to maintain a consistent ratio between the total statewide assessed values of residential and non-residential property. The Property Tax Administrator is responsible for performing the residential assessment rate study. 39-1-104.2(4), C.R.S.