

# FAQ's & Other Helpful Information

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**1. How is my property value determined?** Values are determined by comparing your property with properties that are similar in location, design, size, age and amenities and which sold during the re-assessment period. This is known as the Sales Comparison or Market Approach.

**2. How are property taxes calculated?** Actual value multiplied by the assessment rate multiplied by the mill levy equals tax dollars. At this point in time the residential assessment rate is 7.15% . The assessment rate for vacant land, business personal property and commercial property is 29%. Example: *Please note this is only an example.* Your value and mill levy may be different. \$250,000 (actual value) x 7.15% (residential assessment rate) x .081265 (mill levy example) = \$1,452.61 (tax dollars).

**3. Who sets the mill levy?** The mill levy is set by the individual taxing authority such as school, county, city, fire and sanitation districts. These authorities provide services to you and are listed on your last tax notice.

**4. Why are the taxes on my vacant land so high compared to my land with the house?** Because the [assessment rate](#) is set by the State of Colorado. The state of Colorado set the assessment rate for residential property at 7.15%. The rate for vacant and commercial property has been set at 29% of actual value.

**5. Is there any way to lower the taxes on my vacant land?** If your land is buildable you can build a house on it. If the vacant land adjoins your residence you may be able to do what is called a Boundary Line Elimination (B.L.E.), which would combine both lots into one. If you do this you will have only the one lot, which will then be assessed as improved land (no longer vacant). Please be aware

that if you do decide to do a B.L.E. it can never be reversed.

**6. Who would I talk to about a B.L.E.?** Please contact the Community Development Department at 303-582-5831 they will be happy to give you more information.

**7. Doesn't the Tabor Amendment for 1992 prevent my taxes from rising?** No. The Tabor Amendment (Amendment 1 of 1992) controls the amount that the State and local governments can collect and spend. It does not limit the rate of increase of an individual tax bill.

**8. If I do not agree with the actual value, what steps should I take?** A property owner may protest the value of their property during the month of May. Each year property owners are mailed a Notice of Value with a protest form. The protest form is also available on the county web site. The protest form must be returned to our office postmarked no later than June 1. The protest may also be hand delivered or faxed. If you appoint an agent to act on your behalf, that person needs your written authorization on a Statement of Authority.

**9. What happens after I appeal?** The Assessor's office will review each appeal and make a decision by June 30. A Notice of Determination will be mailed at that time. Property owners should be prepared for the Assessor's office to make a physical inspection of the property. If you are dissatisfied with the Assessor's response, you may appeal to the County Board of Equalization.

**10. How do I change my mailing address?** The Assessor's office requires a signed request for an address change. This will also change the address your tax notices are sent to and any other correspondence the county mails out. You may email us at [assessor@gilpincounty.org](mailto:assessor@gilpincounty.org), go on the web site and print out a form or simply write out a request with the date, your account number and the new address. It may be emailed, faxed or mailed to the Assessor's office.