



## What happens if . . . ?

As we are all aware, fire in Colorado and in the high country has happened a number of times in recent years and is always a possibility in the months ahead. During dry conditions fires are started from lightning, campers/hikers and careless visitors and residents. While no one wants to think about the possibility, if fire does damage your property it is important to know how this can reduce your taxes if you follow proper procedures.

You, the property owner, have the responsibility of reporting the property as destroyed and the date that the destruction occurred. Upon notification to the Assessor's office, we will prorate the assessed value of the real property improvement (structure) that has been demolished or destroyed from January 1 of that year to the date of destruction. If the destruction or demolition is not reported, the property remains taxable for the full year and the value is not legally abatable.

When residential improvements are **destroyed**, demolished, or relocated as a result of a natural cause on or after January 1, 2010, that, were it not for their destruction, demolition, or relocation due to such natural cause, would have qualified the land upon which the improvements were located as residential land for the following property tax year, the residential land classification shall remain in place for the year of destruction, demolition, or relocation and the two subsequent property tax years. The residential land classification may remain in place for additional subsequent property tax years, not to exceed a total of five subsequent property tax years, if the assessor determines there is evidence the owner intends to rebuild or locate a residential improvement on the land. For purposes of this determination, the assessor may consider, but shall not be limited to considering, a building permit or other land development permit for the land, construction plans for such residential improvement, efforts by the owner to obtain financing for a residential improvement, or ongoing efforts to settle an insurance claim related to the destruction, demolition, or relocation of the residential improvement due to a natural cause. *C.R.S. 39-1-102 (14.4)(b)(I)*

Please call the assessor's office at 303-582-5451 with any questions.

Anne Schafer  
County Assessor