

Temporary Colorado Statewide Property Tax Assessment Rates for Tax Years 2022 & 2023

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 years 2022 and 2023.

- Renewable energy production property will be reduced from **29% to 26.4%** for 2022 and 2023. The rate will go back to 29% starting in tax year 2024.
- Agricultural property will be reduced from **29% to 26.4%** for 2022 and 2023. The rate will go back to 29% starting in tax year 2024.
- Lodging real and personal property will remain at **29%**.
- All other commercial property and vacant land will remain at **29%**.
- Multi-family residential real property will be reduced from **7.15% to 6.8%** for 2022 and 2023. The rate will go back to 7.15% starting in tax year 2024.
- All other residential real property (including single family homes) will be reduced from **7.15% to 6.95%** for 2022 and 2023. The rate will go back to 7.15% starting in tax year 2024.
- The assessment rate for extracted minerals (oil & gas) will remain at 87.5%.

Summary: Property Tax Classification and Assessment Rate - [SB21-293](#)

Type of Property		Assessment rate - SB21-293
Non-Residential	Hotels, motels and B & B's - 'lodging properties'	29%
	Renewable Energy Production	26.4% (for property tax years 2022 and 2023). Returns to 29% in property tax year 2024
	Agricultural Property	26.4% (for property tax years 2022 and 2023). Returns to 29% in property tax year 2024
	Commercial, Vacant, Industry	29%
	Oil & Gas	87.5%
Residential	Multi-family housing (i.e. apartments)	6.80% (for property tax years 2022 and 2023). Returns to 7.15% in property tax year 2024.
	All other residential property	6.95% (for property tax years 2022 and 2023). Returns to 7.15% in property tax year 2024.