



DENVER
THE MILE HIGH CITY

CITY AND COUNTY OF DENVER DEPARTMENT OF FINANCE

Assessment Division
Business Personal Property
201 W. Colfax Ave. Dept. 406
Denver, CO 80202
Phone: 720-913-4067
Fax: 720-913-4103
www.denvergov.org/assessor

UNDERSTANDING PERSONAL PROPERTY TAXATION

Each year, millions of dollars in tax revenues are raised through the personal property tax, yet many taxpayers are often unaware of important personal property tax procedures and deadlines. The purpose of this brief memo is to give you straightforward information, written in “plain English”, concerning personal property taxation.

- 1) Personal property tax is basically a tax on the assets used by businesses. Furniture, fixtures, machinery, equipment, computers, etc., are the types of assets which are subject to personal property taxes.
- 2) All the rules and laws concerning personal property taxation are set by the Colorado legislature, not by the City and County of Denver. The Assessor’s Office in the City and County of Denver is simply carrying out tax procedures which have been written by the Colorado legislature. These tax laws are the same in all Colorado counties.
- 3) Each January, you will receive a declaration form (also called a schedule or a return) from the Assessor’s Office. On this form you will declare the assets which are used by your business. Be sure to send in your completed declaration by April 15, so that the assessment placed on your assets can be based on your own information, rather than on an estimate by the Assessor which may be too high.
- 4) After you submit your declaration, the Personal Property Section of the Assessor’s Office will calculate a value for your assets. In June, you will be sent a Notice of Valuation which will contain your new proposed value and instructions on how you can submit a protest if you disagree with that value. Be sure to follow the protest instructions if you think the value is wrong... most personal property value protests submitted with supporting documentation are approved.
- 5) Whenever there is a major change in your business, such as a new address or a closure, etc., be sure to notify the Personal Property Section of the Assessor’s Office.
- 6) **If you have question about personal property taxation, please call (720) 913-4067.**

Assessment Division
Business Personal Property Section

(See Reverse)



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A MESSAGE TO SMALL BUSINESS OWNERS

If yours is a small business in Denver County you may be exempt from business personal property tax in accordance with 39-3-119.5, Colorado Revised Statute (C.R.S.). If the actual value (market value) of your business personal property (furniture and fixtures, machinery, equipment, computers, etc.) is \$4,000 or less, you are not required to file a personal property declaration.

However, if your business is new to Denver County, and you have never filed a declaration schedule, to ensure that the exemption (if applicable) is properly recorded for your business, please provide a complete listing of all machinery, equipment, and other personal property at your business location. This listing ensures that the Assessor's Office will properly set up your business as exempt if you have indicated that the total actual value (market value) of your business property is \$4,000 or less. If you have questions regarding the actual value of your property, please call (720) 913-4067.

New business owners may be unaware of the basic rules and procedures associated with personal property assessments so please see "Understanding Personal Property Taxation" on the reverse side of this page.

Please note, if you file a personal property declaration and, based on the information you submit we determine that the actual value of your property \$4,000 or less, you will automatically be exempted from business personal property tax. If future additions of personal property increase your actual value to more than \$4,000, please contact our office.

We want to help new business owners understand personal property assessments, so please feel free to call us if you have questions after reading the attached information.

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