

Ad Valorem Value Appeals

Tax his cow, tax his goat, tax his pants, tax his coat.
Tax his crops tax his work; tax his tie, tax his shirt .
Tax his chew, tax his smoke; teach him taxes are no joke.
Tax his tractor, tax his mule; teach him taxes are the rule.
Tax his oil, tax his gas; tax his notes, tax his cash.
If he hollers, tax him more; tax him 'til he's good and sore.
Tax his coffin, tax his grave; tax the sod in which he lays.
Put these words upon his tomb: "Taxes drove me to my
doom"
After he's gone he can't relax; they'll still go after inheritance
tax.

HISTORY

1877 VALUES

- LAND \$5.63/ACRE
- SHEEP \$1.63/ANIMAL
- CATTLE \$10.02/ANIMAL
- HORSE \$43.41/ANIMAL
- MULE \$66.33/ANIMAL

TAX vs ASSESSED VALUE

AD VALOREN TAXES DEFINED

"A real estate tax based on the assessed value of the property, which is not necessarily equivalent to its market value"

The Dictionary of Real Estate Appraisal..third edition

"Market Value" Statutory Time Frames Title 39, C.R.S.

Colorado Counties reevaluate **all** Real Property every odd year;

- 2013-2014 "Base Period" for market value
July 1, 2010 through June 30, 2012
- Time Trending to June 20, 2012
- Assessment Date: January 1st @ noon every year
 - New Construction
 - Addition
 - Renovation

DEFINITIONS

- Base Period
- Assessment Date
- Assessment Ratio (Commercial vs Residential)
- Mill Levy
- Initial Objection (WO)
- Board of Equalization Hearings (BOE)
- Board of Adjustment Appeals (BAA)
- Petition for Abatement (BOCC)

USPAP

Acting as an Advocate

- **Must not mislead.**
- **Must not represent our work as an appraisal**
- **Neither the client, Assessor's Office staff, appeals personnel, nor appraiser must believe or perceive we are acting as an appraiser.**

USPAP

Advocacy vs Appraising

As appraisers, we are obligated to protect the public trust

If we represent ourselves as acting as an appraiser or we are perceived by others to be acting as an appraiser, then we must act in accordance with the Uniform Standards of Professional Appraisal Practice

USPAP

Acting as an Appraiser

- **The effective date of the appraisal and appraisal report must be the last day of the Base Period**
- **Based on condition of property at Noon January 1st**
- **The client, Assessor's Office staff, appeals personnel and appraiser must understand and believe we are acting as an Appraiser.**