



EL PASO COUNTY TREASURER

Colorado constitution, Article XIV, Section 8: There shall be elected in each county, at the same time at which members of the general assembly are elected...one treasurer who shall be collector of taxes.

But wait, there's more...

It's not *just* about collecting taxes

- The Treasurer is responsible for the receipt, custody, and disbursements of County funds. The Treasurer collects some state taxes and all property taxes, including those for other units of local government. This office also collects and disburses school funds belonging to school districts located within the County. The Treasurer sends notices of all property taxes for all local governments and disburses receipts for each, charging a statutory collection fee, and conducts sales of property tax liens for delinquent taxes. Per state statute, the Treasurer acts as banker for the County, with authority to make investments on behalf of the County.**

It's not *just* about collecting taxes

- **OBJECTIVES**

- Efficient collection of all property taxes and special assessments.
- Safeguarding public funds.
- Producing maximum revenue from sources other than property tax.
- Preserving integrity of records.

Okay, it's *mostly* about collecting taxes.

2008 property taxes payable in 2009

- Total number of statements mailed-244,847
- Total dollars-\$437,817,738.15



So, how does it work?

First, Assessor values properties



Next, he calculates assessment value, using

THE GALLAGHER AMENDMENT

- Says that out of all property taxes collected in the state each year, taxes on residential property can only account for 45% of the total, while taxes collected from commercial property owners make up the remaining 55%
- Fixes the portion of commercial property subject to property taxes (the so-called “assessment rate”) at 29%
- Allows the assessment rate of residential property to float each year, in order to maintain the 45/55 ratio

MEANWHILE

- BoCC sets mill levy, based on budget and TABOR limitations.



TAX WARRANT

Assessed Value X Mill Levy =

Total Property Taxes

Mill Levy

