

How is my property value determined?

For 2023 (Reappraisal year) and 2024 (Intervening Year) the actual value assigned to a residential property is based on residential sales that occurred in the eighteen-month period from January 1, 2020 to June 30, 2022. Those sales indicate the market conditions in various areas of Moffat County and the market values of those specific types of properties. Up to five years of sales analysis can be utilized for areas that have a low number of sales, or, are of an unusual nature. All residential properties are re-appraised every odd year. (Example 2019,2021,2023,2025 etc...)

How are property taxes calculated?

Adjusted Actual Value X Assessment Rate X Mill Levy = Property Tax Amount Due.

The assessment rate on residential properties for the 2023 tax year is currently 6.765%, and the assessment rate for nonresidential properties, i.e. commercial, is 27.9%. Both rates are set by the state. Based on an improved residential property located in with-in the city limits of Craig, a property having an actual value of \$200,000 would result in a tax bill of \$1,140.48. A non-residential or commercial property with the same adjusted actual value of \$200,000 would result in a tax bill of \$4,703.55. (Please note, that the 2022 Tax notices are based on the 2022 assessment rates, not the rates shown in this illustration.)

2023 Calculation Example: Residential – $\$200,000 \times 6.765\% = \$13,530 \times .084293 = \$1,140.48$.
Non-residential or commercial property - $\$200,000 \times 27.9\% = \$55,800 \times .084293 = \$4,703.55$.

Who sets the Mill Levy?

Mill Levies are set each year by the various taxing authorities – i.e. School districts, Moffat County, Towns & City's, and other taxing entities such as water conservancy districts. These entities provide tax supported services.

Who sets the assessment rates?

Since the repeal of the 1982 Gallagher Amendment in 2020, the Colorado Legislature has the authority to change and set the assessment rates for all classification of properties. For tax year 2022, the assessment rate for residential properties was 6.95%. For 2023, the assessment rate will be 6.765%. For non-residential properties, the assessment rate was 29% in 2022; it will be 27.9% in 2023. A full list of the current assessment rates can be found on our web-site.