

Las Animas County Assessor / Treasure

HB 24B-1001 significantly changes how Colorado residential property taxes are calculated starting with the 2025 tax year, including two different assessment rates and a new school-district-specific rate that will increase many tax bills.

► **What HB 24B-1001 Actually Does (2025–2027)**

◆ **Two Assessment Rates Begin in 2025**

Residential property will no longer use a single statewide assessment rate. Instead, HB 24B-1001 creates **two separate rates**:

- **Local Government (non-school) rate**
- **School District rate**

Because the school-district rate is higher than the local-government rate, **your total tax bill will increase**, even if your property value stayed the same.

◆ **No Assessed Value Will Appear on the 2025 Tax Bill**

County assessors statewide have confirmed that **2025 tax bills will not list an assessed value**, due to the new calculation structure required by HB 24B-1001.

◆ **Tax Bill Delays Are Expected**

Counties—including Las Animas—are delaying 2025 tax bills because software, forms, and calculation systems all had to be rebuilt to comply with the new law. This is consistent with statewide implementation challenges described in the bill’s fiscal analysis.

◆ **More Changes Coming in Tax Year 2026 (Payable 2027)**

Beginning in **2026**, assessors will apply:

- **New assessment rates again**, and
- **A 10% exemption on the first \$70,000 of residential value** (effectively reducing taxable value for most homeowners).

This exemption is part of the multi-year property-tax restructuring under HB 24B-1001 and related legislation.

► **Why Your 2025 Tax Bill Is Higher**

Even if your property value did not rise significantly, your bill increases because:

- The **school-district assessment rate is higher** than the local-government rate.
- School districts are **not subject to the same revenue-growth limits** as other local governments.

Tax Year	What Changes	Impact on Homeowners
2025 (payable	Two assessment rates; no assessed value shown on	Higher tax bills; delayed
2026)	bill; school-district rate increases taxes	statements
2026 (payable	New rates again; 10% exemption on first \$70,000	Slight tax relief for most
2027)	of value	homeowners
Ongoing	Revenue-growth limits for local governments but not for school districts	School-district portion may continue rising