

RESOLUTION 2023 - _____

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS
OF ARCHULETA COUNTY, COLORADO, REVISING THE COUNTY
RESIDENTIAL PROPERTY TAX INCENTIVE POLICY**

WHEREAS, the availability of safe, decent and affordable housing for all residents of Archuleta County is vital to the social and economic sustainability of our community; and,

WHEREAS, the Board of County Commissioners of Archuleta County (the “BoCC”) recognizes that the community at large, and especially low-income residents, have many diverse needs for social, housing, education and other services; and,

WHEREAS, providing a range of affordability to support individuals of all ages and stages of life that allows younger generations to access housing, enables seniors to securely age in place, and assists families with children to meet their housing needs, requires a public policy response from the BoCC; and,

WHEREAS, providing a residential property tax incentive could help to bring more affordable housing units to Archuleta County; and,

WHEREAS, on September 21, 2021, the BoCC adopted Resolution 2021-75 which provided the parameters of issuing tax incentives on residential home construction in unincorporated Archuleta County; and,

WHEREAS, on March 1, 2022, the BoCC adopted Resolution 2022-17 which further revised the policy; and

WHEREAS, certain provisions of the policy were found to be difficult to enforce, specifically requiring applications to be submitted before commencement of construction or before renting the property;

WHEREAS, staff has expressed interest in revising the policy to allow for better usability.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Archuleta County, Colorado that the BoCC hereby revises the parameters for issuing tax incentives on residential home construction and/or purchases. The parameters are attached hereto as Exhibit A.

APPROVED AND ADOPTED this 7th day of February, 2023.

ATTEST:

**Board of County Commissioners
Archuleta County, Colorado**

County Clerk and Recorder

Ronnie Maez, Chairman

EXHIBIT A

Parameters for the Issuance of Tax Incentives on Residential Home Purchases

Property owners who build a residence or purchase an already built residence may qualify for a waiver of their county property taxes. The following parameters must be met in order to qualify for this tax incentive:

1. The construction must be new construction, not a remodel, and must have received its Certificate of Occupancy on or after September 21, 2021, or the residence must be being purchased by a first-time home buyer unrelated to the seller with the closing scheduled for on or after September 21, 2021.
2. Construction is considered eligible if it has been deemed by the County Assessor as partially complete (25%, 50%, 75% or 100%) at January 1st of the applicable tax year.
3. The incentive applies to appraised market values up to \$400,000.
4. The home must be owner occupied or a long-term rental. Short-term rental properties do not qualify for this incentive.
5. The property owner (or occupant if renting) must provide documentation that the annual income for the household falls at 100% or less of the Area Median Income (AMI) level.
6. The property owner (or occupant if renting) must provide documentation of employment within Archuleta County for no less than 30 hours per week.
7. The tax incentive is good for five years.
8. The tax incentive is for the Archuleta County portion of the taxes only.
9. All taxes to the other taxing authorities must be current to receive this annual tax incentive.
10. The maximum amount allowed is \$600.00 per year.
11. The property owner must certify annually that he/she meets all the parameters in order to receive the incentive.
12. Incentive Agreements allow for a one-time transfer to a new owner.
13. Applications for the tax incentive will be reviewed by the Assessor's Office and Finance Department. Eligible applications will then be sent to the County Manager for final approval.
14. New applications for this tax incentive will be accepted until December 31, 2026. Renewal applications can be submitted annually for four years after the initial application (for a total of five years of tax incentive).