

C. ARL, Volume 2, Chapter 10, Exemptions

1. Page 10.25 Added an explanation for the two situations in which title to a property may be held by a for-profit entity but which may still qualify for property tax exemption.
2. Page 10.30 Inserted a new category of exemptions for Qualified Business Entities as explained above per HB 14-1349.

III. APPRAISAL STANDARDS

A. ARL, Volume 3, Chapter 5, Valuation of Agricultural Land

1. Page 5.5 Deleted duplicated statutory language.

B. ARL, Volume 3, Chapter 6, Valuation of Natural Resources

1. Page 6.47 Updated example for determining oil and gas return on investment (ROI) deduction with 2018 BBB bond rate.
2. Pages 6.66-6.67 Updated Hoskold factor and coal valuation examples with 2018 rates.
3. Pages 6.72-6.73 Updated Hoskold factor and sand and gravel valuation examples with 2018 rates.
4. Page 6.81 Updated nonproducing patented mining claim valuation example with 2018 rate.
5. Page 6.86 Updated nonproducing severed mineral interest valuation example with 2018 rate.
6. Page 6.92 Updated economic royalty rates in Addendum 6-A, Sand & Gravel Economic Royalty Rates, for 2018.
7. Pages 6.94-6.95 Updated discount rate and steam coal pricing in Addendum 6-B, Coal & Other Rates and Prices, for 2018.
8. Page 6.96 Updated discount rate and sinking fund factor in Addendum 6-C, Hoskold Factors Worksheet, for 2018.
9. Page 6.102 Updated BBB bond rate, dates, and website in Addendum 6-J, Oil & Gas Netback BBB Bond Rate, NERF, and NERF Spreadsheet Instructions, for 2018.
10. NERF & SIRF Updated dates and BBB bond rate in the NERF and SIRF and instructions for 2018.

C. ARL, Volume 5, Chapter 1, Applicable Property Tax Laws

1. Page 1.13 Moved late filing penalty information from page 3.29.
2. Page 1.14 Moved penalty for failure to fully and completely disclose personal property from page 3.30.
3. Page 1.15 Moved omitted property language from page 3.31.

D. ARL, Volume 5, Chapter 3, Valuation Procedures

1. Page 3.29 Moved late filing penalty information to page 1.13.
2. Page 3.30 Moved penalty for failure to fully and completely disclose personal property to page 1.14.
3. Page 3.31 Moved omitted property language to page 1.15.
4. Page 3.32 Removed unnecessary and redundant language concerning the level of value and assessment rate.

E. ARL, Volume 5, Chapter 4, Personal Property Tables

1. Page 4.3 Updated cost factor example with 2018 rates.
2. Page 4.4 Updated percent good example with 2018 rates.
3. Page 4.6 Updated level of value example with 2018 rates.
4. Page 4.7 Removed unnecessary source information date for Addendum 4-A, Industry Category Table, for ease of updating future tables.
5. Pages 4.8-4.10 Updated cost factors in Addendum 4-B, Cost Factor Tables, for 2018.
6. Pages 4.14-4.15 Updated Addendum 4-D, General Percent Good Tables, for 2018.
7. Page 4.16 Updated Addendum 4-E, Level of Value Factors, for 2018.
8. Page 4.17 Updated valuation examples in Addendum 4-F, Consolidated Example, with 2018 rates.

F. ARL, Volume 5, Chapter 6, Oil and Gas Equipment Valuation

1. Pages 6.1,6.2,6.9,6.10,
6.11,6.15,6.17,6.21 Revised title of Addendum 6-E, from Tank Battery and Communal Equipment List, to Addendum 6-E, Communal Equipment List, due to removal of the tank battery grid from the addendum. Pages 6.10 and 6.11 also contain revisions to clarify language regarding oil and gas equipment condition ratings.
2. Page 6.4 Updated the adjustment (rollback) factor for oil and gas equipment for 2018.
3. Page 6.5 Revised language regarding oil and gas late filing penalty for clarification and to comport with statute.
4. Page 6.12 Updated the adjustment (rollback) factor for oil and gas equipment for 2018.
5. Pages 6.23-6.29 Updated dates and rates in Addendum 6-C, Additional Installed Equipment List and Addendum 6-D, Stored Equipment List, for 2018.
6. Pages 6.31-6.32 Revised title of, and updated dates and rates in, Addendum 6-E, Tank Battery and Communal Equipment List, for 2018. Added four item descriptions and corresponding values from the deleted tank battery grid.

7. Pages 6.33-6.34 Removed tank battery grids from Addendum 6-E, Communal Equipment List, for 2018.
8. Pages 6.35-6.46 Updated dates, rates and calculations for Addendum 6-F, Examples of Well Equipment Appraisals, for 2018.
9. Pages 6.47-6.73, Updated BEL table configurations and values for 2018.
6.81-6.205

G. ARL, Volume 5, Chapter 7, Special Issues

1. Page 7.2 Updated Auxiliary Equipment LOV factor and example calculations for 2018.
2. Page 7.5 Updated dates for removed or destroyed drill rig valuation example for 2018 and corrected rounding errors for consistency.
3. Pages 7.12,7.13,7.15 Updated oil and gas pipeline gathering system valuation example with 2018 factors.
4. Page 7.19 Updated pipeline capitalization rates for 2018.
5. Page 7.25 Updated oil and gas pipeline gathering system valuation example with 2018 factors.
6. Page 7.54 Removed outdated instructions for accessing renewable information on the Division's website.
Updated the locally assessed renewable energy rate for 2018.
Removed unnecessary language and updated instructions for applying the renewable energy rate.
7. Page 7.55 Updated renewable energy valuation example with 2018 rate.
8. Page 7.58 Updated dates and rates in Addendum 7-B, Cost Trending Factors and Percent Good Tables, for 2018.

All materials to be submitted to the Statutory Advisory Committee can be viewed on our website as of November 22, 2017 at <https://www.colorado.gov/pacific/dola/notices>

Agenda items may also be viewed at our office. They can be copied for \$.25 a page.

All Members: Please bring your packet of materials to the meeting.

Reasonable accommodation will be provided upon request for persons with disabilities. If you are a person with a disability who requires an accommodation to participate in this public meeting, please notify us at 303-864-7770 by December 7, 2017.

At the request of SAC members, please submit all written documentation to them no later than one week prior to the meeting. Submissions should be sent to dola_statutoryadvisorycommittee@state.co.us.