

FYI – For Your Information

Short Term Rental Tax

Tangible personal property rented for 30 days or less is not subject to personal property tax. However, counties may levy a short term rental tax on this property of not more than one percent of the amount of the rental payment. This tax is exempt from the 6.9 percent tax limitation. [§29-2-108, C.R.S.]. The board of county commissioners of any county may establish a short-term rental tax. The tax is administered by the Colorado Department of Revenue.

Items to which this tax might apply include, but are not limited to, video rentals, carpet shampooing equipment rentals and formalwear rentals. The rental tax does not apply to equipment which is under a lease contract covering a specific period of time greater than 30 days and which includes severe financial penalties for early cancellation. It does not apply to motor vehicles. In those cases where sales/use taxes were paid upon acquisition of the property, the short term rental tax is still applicable.

Only Douglas county has elected to impose the short term rental tax.

This tax is remitted to the DOR on the DR 1480 "Short Term Rental Tax Return." The due dates for the DR 1480 are the same as for your DR 0100 sales tax return. For example, if you are set up to file state sales tax monthly, the short term rental tax return will also be filed monthly; if you are set up to remit sales tax quarterly, your short term rental tax return will be due quarterly; etc.

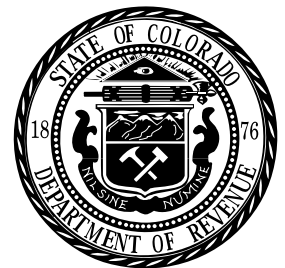
[§39-1-102(7.2) and §30-11-107.7, C.R.S.]

FURTHER INFORMATION

FYIs and commonly used forms are available on the Web at www.taxcolorado.com

For additional tax information visit the "Tax Information Index" which includes a variety of tax topics including links to forms, publications, regulations, statutes and general questions and answers. The "Tax Information Index" is located at www.taxcolorado.com

FYIs provide general information concerning a variety of Colorado tax topics in simple and straightforward language. Although the FYIs represent a good faith effort to provide accurate and complete tax information, the information is not binding on the Colorado Department of Revenue, nor does it replace, alter, or supersede Colorado law and regulations. The Executive Director, who by statute is the only person having the authority to bind the Department, has not formally reviewed and/or approved these FYIs.



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