

Guide for New Residents—Individual Income Tax

RESIDENCY STATUS

A Colorado resident is a person who has made a home in Colorado, or a person whose intention is to be a Colorado resident.

The Department will consider, among other things, Colorado voter registration, Colorado vehicle registration, Colorado driver license, school registration, property ownership and residence of spouse or children in determining intention to be a Colorado resident.

RESIDENT TYPES

A full-year resident is an individual who was a resident of Colorado on or before January 1 and continued so through or after December 31.

A part-year resident is an individual who was a resident of Colorado for only part of the tax year. This includes anyone who moved into, or out of, Colorado at any time during the calendar year.

A nonresident is an individual who did not reside within the boundaries of Colorado at any time during the tax year but the person may have temporarily lived and/or worked in Colorado or may have received income from a Colorado employer or partnership.

VOTER REGISTRATION

Voter registration is handled through the Colorado Department of Revenue -- Division of Motor Vehicles. See the Division of Motor Vehicles website at: Colorado.gov/DMV

DO I HAVE TO FILE INCOME TAX?

You must file a Colorado income tax return if during the year you were a full-year, part-year or nonresident of Colorado with Colorado taxable income AND you were required to file a federal income tax return or had a Colorado income tax liability for the year. It is in your best interest to file a Colorado return even if you are expecting a refund. If you do not file a return, and the Department has reason to believe you should, we could file one on your behalf. This Department-filed return may not consider your unique tax situation and could result in a bill.

Tax Rate

Colorado income tax is a flat 4.63% of Colorado taxable income.

Due Dates

Colorado due dates and payment requirements mirror that of the Internal Revenue Service. Typically, you must file your return by April 15 or by automatic extension on October 15. If filing an extension, at least 90% of your tax must be paid by April 15 or you may be penalized. Additional information about this can be found in the Colorado 104 booklet

How to File

First, complete the federal income tax return you will file with the Internal Revenue Service. You will use figures from your federal return on your Colorado income tax return.

Use the Colorado 104 Booklet to file or a third-party tax service to file electronically. (You may use Revenue Online after you've filed your first tax return with the Department.)

Visit Colorado.gov/tax for forms & filing information.

INCENTIVES/BENEFITS FOR RETIREES

If you meet certain qualifications, you can subtract some or all of your pension and annuity income on your Colorado individual income tax return (Form 104).

You can claim the subtraction only for pension and annuity income that is included in your federal taxable income in the year you claim the subtraction.

For additional details on pension and annuity income qualifications and for instructions on how to calculate and claim the subtraction, please see FYI Income 25, available on the Taxation website at:

Colorado.gov/tax/fyi-publications-income-tax

CREDITS AND SUBTRACTIONS

Colorado offers several tax credits and deductions that can lower your Colorado tax obligation. Please see the Colorado 104 booklet for details about the various credits and subtractions available or visit the FYI webpage:

Colorado.gov/tax/fyi-publications-income-tax

PROPERTY TAX

Property taxes are administered by the counties through the Colorado Department of Local Affairs. If you have questions about your property taxes please contact the Colorado Department of Local Affairs, Property Tax Division at Colorado.gov/dola



COLORADO
Department of Revenue
Taxation Division