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typically is the result of selling property owned for a year or longer. When the sales price exceeds what you originally paid for the property that excess (i.e., the gain) is tax at the capital gains tax rates.

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TAX") section of your vehicle registration receipt can be claimed as an itemized deduction on your federal income tax return. This is NOT claimed on your Colorado income tax return because the figure has already been taken out of your federal taxable income when you start to complete your Colorado return.

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