

SENATE JOINT RESOLUTION NO. SJ0005

Residential property tax-limitation.

Sponsored by: Senator(s) Burns and Larson and
Representative(s) Berger, Iekel, Landon,
Luthi and Osborn

A BILL

for

1 A JOINT RESOLUTION relating to taxation and revenue;
2 creating an additional class of property for assessment of
3 taxes; providing for a limit in the increase in property
4 tax on real residential property as specified; and
5 providing definitions.

6

7 *BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF WYOMING,*
8 *two-thirds of all the members of the two houses, voting*
9 *separately, concurring therein:*

10

11 **Section 1.** The following proposal to amend Wyoming
12 Constitution, Article 15, Section 11(a)(intro), (ii) and by
13 creating a new paragraph (iii) and by renumbering (iii) as
14 (iv), (b) through (d) and by creating a new subsection (e)
15 is proposed for submission to the electors of the State of
16 Wyoming at the next general election for approval or

1 rejection, to become valid as a part of the constitution if
2 ratified by a majority of the electors voting at the
3 election:

4

5 **Article 15, Section 11. Uniformity of assessment**
6 **required.**

7

8 (a) All property, except as in this constitution
9 otherwise provided, shall be uniformly valued at its full
10 value as defined by the legislature, in ~~three (3)~~ four (4)
11 classes as follows:

12

13 (ii) Property used for industrial purposes as
14 defined by the legislature; ~~and~~

15

16 (iii) Any residential property as defined by the
17 legislature; and

18

19 ~~(iii)~~ (iv) All other property, real and personal.

20

21 (b) The legislature shall prescribe the percentage of
22 value which shall be assessed within each designated class.
23 All taxable property shall be valued at its full value as
24 defined by the legislature except as provided by subsection

1 (e) of this section and agricultural and grazing lands
2 which shall be valued according to the capability of the
3 land to produce agricultural products under normal
4 conditions. The percentage of value prescribed for
5 industrial property shall not be more than forty percent
6 (40%) higher nor more than four (4) percentage points more
7 than the percentage prescribed for property other than
8 minerals.

9
10 (c) Except as provided by subsection (e) of this
11 section, the legislature shall not create new classes or
12 subclasses or authorize any property to be assessed at a
13 rate other than the rates set for authorized classes.

14
15 (d) Except as provided by subsection (e) of this
16 section, all taxation shall be equal and uniform within
17 each class of property. The legislature shall prescribe
18 such regulations as shall secure a just valuation for
19 taxation of all property, real and personal.

20
21 (e) Notwithstanding subsections (b), (c) and (d) of
22 this section, the maximum amount of any ad valorem tax on
23 any residential property shall not increase in any one (1)
24 calendar year by more than ten percent (10%) from the

1 previous calendar year. However, the ten percent (10%)
2 limitation shall not apply to any residential property,
3 which is purchased, newly constructed, or has undergone a
4 change of ownership in the previous calendar year. Any
5 residential property, which is sold in an arms-length
6 transaction, shall be valued at the sales price. The terms
7 "purchased," "newly constructed" and "change in ownership"
8 shall be defined by the legislature.

9
10 **Section 2.** The Secretary of State shall endorse the
11 following statement on the proposed amendment:

12
13 The adoption of this amendment will create an
14 additional class of property for taxation purposes. The
15 additional class will consist of residential property.
16 Assessment of property within this class must be uniform
17 but may differ from the other three classes of property
18 currently defined in the constitution. The adoption of
19 this amendment would also limit the amount of property
20 taxes on real residential property purposes to an annual
21 increase of ten percent (10%), subject to certain
22 exceptions.

23
24 (END)