HOUSE BILL NO. HB0134

Taxable value of industrial property.

Sponsored by: Representative(s) Clem, Biteman, Edwards, Hallinan, Henderson, Jennings, Lindholm and Winters and Senator(s) Boner and Driskill

A BILL

for

AN ACT relating to taxation and revenue; amending the taxable value of property used for industrial purposes; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 39-11-101(a)(xvii)(B) and 39-13-103(b)(iii)(intro) and (B) are amended to read:


(a) As used in this act unless otherwise specifically provided:
(xvii) "Taxable value" means a percent of the fair market value of property in a particular class as follows:

(B) Property used for industrial purposes, eleven and one-half percent (11.5%), except as otherwise provided by W.S. 39-13-103(b)(iii)(B);


(b) Basis of tax. The following shall apply:

(iii) Beginning January 1, 1989, "Taxable value" means a percent of the fair market value of property in a particular class as follows:

(B) Property used for industrial purposes, eleven and one-half percent (11.5%), provided that, for the purpose of economic incentive, property used for industrial purposes for the first three (3) years of use, five and three-quarters percent (5.75%), and for the fourth year of use, nine and one-half percent (9.5%);
Section 2. The property tax exemption created by this act shall apply to property that is first used for industrial purposes after the effective date of this act.

Section 3. This act is effective July 1, 2017.