

HOUSE BILL NO. HB0054

Homestead exemption.

Sponsored by: Representative(s) Sommers and Senator(s)
Baldwin

A BILL

for

1 AN ACT relating to taxation; establishing a homestead
2 exemption for primary residences; providing a penalty for
3 false claims; providing a sunset date; providing an
4 appropriation; and providing for an effective date.

5

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

7

8 **Section 1.** W.S. 39-11-105(a) by creating a new
9 paragraph (xliii) is amended to read:

10

11 **39-11-105. Exemptions.**

12

13 (a) The following property is exempt from property
14 taxation:

15

1 (xliii) For residential real property used as a
2 primary residence, the first one hundred thousand dollars
3 (\$100,000.00) of fair market value as a homestead
4 exemption. Not more than one (1) homestead exemption shall
5 apply to the same property in any year and no owner shall
6 claim more than one (1) homestead exemption in any year
7 including property that is improved by a residence that
8 houses more than one (1) family. To claim a homestead
9 exemption the owner of the residential real property shall
10 submit a claim to the county assessor not later than the
11 fourth Monday in May each year on forms provided by the
12 department of revenue demonstrating that the person is the
13 owner of the property and that the property is the person's
14 primary residence. False claims are punishable as provided
15 by W.S. 6-5-303. This paragraph is repealed on December 31,
16 2029. As used in this paragraph:

17

18 (A) "Owner" means any of the following
19 provided that no other person who may qualify as an owner
20 or joint owner shall apply for a homestead exemption for
21 the same property in the same year:

22

1 (I) A person who occupies and owns a
2 primary residence either solely or jointly with other
3 owners;

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5 (II) A person who occupies a primary
6 residence as a vendee in possession under a contract of
7 sale;

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9 (III) A person who occupies a primary
10 residence owned by a corporation primarily formed for the
11 purpose of farming or ranching if the person is a
12 shareholder or is related to a shareholder of the
13 corporation; or

14
15 (IV) A person who occupies a primary
16 residence owned by a partnership primarily formed for the
17 purpose of farming or ranching if the person is a partner
18 or is related to a partner in the partnership.

19
20 (B) "Primary residence" means residential
21 real property where the person claiming the exemption
22 actually resides for a majority of the year;

23

1 (C) "Residential real property" means real
2 property improved by a dwelling designed to house not more
3 than four (4) families and includes up to one (1) acre of
4 land where the dwelling is located if the land is owned by
5 the owner of the dwelling. The dwelling may include any
6 type of residence including a single family home, an
7 individual condominium unit, mobile home or trailer if the
8 dwelling is used as a primary residence.

9
10 **Section 2.** There is appropriated thirty-one million
11 dollars (\$31,000,000.00) from the general fund to the
12 department of revenue for the purposes of reimbursing local
13 governments for losses in revenue resulting from the
14 homestead exemption as provided in this act. If the amount
15 appropriated under this section is insufficient to fully
16 reimburse all local governments for losses in revenue
17 resulting from the homestead exemption, the department
18 shall determine appropriate amounts to provide to each
19 local government on a proportional basis. This
20 appropriation shall be for the period beginning with the
21 effective date of this act and ending June 30, 2025. This
22 appropriation shall not be transferred or expended for any
23 other purpose and any unexpended, unobligated funds

1 remaining from this appropriation shall revert as provided
2 by law on June 30, 2025. It is the intent of the
3 legislature that this appropriation be included in the
4 department's standard budget for the immediately succeeding
5 fiscal biennium.

6

7 **Section 3.** This act is effective January 1, 2024.

8

9

(END)