

HOUSE JOINT RESOLUTION NO. HJ0001

Residential property taxation amendment.

Sponsored by: Joint Revenue Interim Committee

A JOINT RESOLUTION

for

1 A JOINT RESOLUTION providing for the assessment of
2 residential real property as a separate property class for
3 the purpose of property tax assessments, specifying how
4 residential real property may be valued and authorizing
5 certain exemptions and subclasses related to residential real
6 property.

7

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

11

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

1 approval or rejection to become valid as a part of the
2 Constitution if ratified by a majority of the electors 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) Residential real property; and

17

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

19

20 (b) The legislature shall prescribe the percentage of
21 value which shall be assessed within each designated class.

22 All taxable property shall be valued at its full value as
23 defined by the legislature except agricultural and grazing

1 lands which shall be valued according to the capability of
2 the land to produce agricultural products under normal
3 conditions and residential real property which may be valued
4 at less than full value as prescribed by the legislature
5 through the implementation of a maximum annual valuation
6 increase. The percentage of value prescribed for industrial
7 property shall not be more than forty percent (40%) higher
8 nor more than four (4) percentage points more than the
9 percentage prescribed for residential real property or more
10 than forty percent (40%) higher nor more than four (4)
11 percentage points more than the percentage prescribed for all
12 other property other than minerals.

13

14 (c) Except as provided in this subsection, the
15 legislature shall not create new classes or subclasses or
16 authorize any property to be assessed at a rate other than
17 the rates set for authorized classes. The legislature may
18 create a subclass of residential real property for primary
19 home owners and may authorize exemptions that apply to primary
20 home owners or additional subclasses of residential real
21 property as determined by the legislature by general law.

22

1 (d) All taxation shall be equal and uniform within each
2 class and subclass of property. The legislature shall
3 prescribe such regulations as shall secure a just valuation
4 for taxation of all property, real and personal.

5

6 **Section 2.** That the Secretary of State shall endorse
7 the following statement on the proposed amendment:

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9 The adoption of this amendment would separate residential
10 real property into its own class of property for purposes of
11 property tax assessments. The amendment would authorize the
12 legislature to prescribe that the value of residential real
13 property may be limited by the implementation of a maximum
14 increase in annual valuation changes. The amendment would
15 also authorize the legislature to create a subclass of
16 residential real property for primary home owners and to
17 establish tax exemptions that apply to primary home owners or
18 other subclasses of residential real property as determined
19 by the legislature.

20

21

(END)