

HOUSE JOINT RESOLUTION NO. HJ0004

Residential property tax cap-amendment.

Sponsored by: Representative(s) Locke, Allemand, Banks,
Davis, Jennings, Styvar and Ward and
Senator(s) Laursen, D and Salazar

A JOINT RESOLUTION

for

1 A JOINT RESOLUTION specifying how residential real property
2 may be valued for the purpose of property tax assessments.

3

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

7

8 **Section 1.** The following proposal to amend Wyoming
9 Constitution, Article 15, Section 11(b) is proposed for
10 submission to the electors of the State of Wyoming at the
11 next general election for approval or rejection to become
12 valid as a part of the Constitution if ratified by a
13 majority of the electors at the election:

14

1 **Article 15, Section 11. Uniformity of assessment**
2 **required.**

3
4 (b) The legislature shall prescribe the percentage of
5 value which shall be assessed within each designated class.
6 All taxable property shall be valued at its full value as
7 defined by the legislature except agricultural and grazing
8 lands which shall be valued according to the capability of
9 the land to produce agricultural products under normal
10 conditions and residential real property which may be
11 valued at less than full value as prescribed by the
12 legislature through the implementation of a maximum annual
13 valuation increase. The percentage of value prescribed for
14 industrial property shall not be more than forty percent
15 (40%) higher nor more than four (4) percentage points more
16 than the percentage prescribed for property other than
17 minerals.

18

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

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1 The adoption of this amendment would authorize the
2 legislature to prescribe that the value of residential real
3 property for purposes of property tax assessments may be
4 limited by the implementation of a maximum increase in
5 annual valuation changes.

6

7

(END)