

SENATE FILE NO. SF0125

Property tax-limiting the maximum taxable value increase.

Sponsored by: Senator(s) Salazar, Biteman, French, Ide and
McKeown and Representative(s) Ottman and
Pendergraft

A BILL

for

1 AN ACT related to ad valorem taxation; limiting the maximum
2 annual taxable value increase for purposes of property
3 taxes; striking obsolete language; and providing for an
4 effective date.

5

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

7

8 **Section** **1.** W.S. 39-11-101(a)(xvii)(C) and
9 39-13-103(b)(iii)(intro), (C) and by creating a new
10 paragraph (xviii) are amended to read:

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12 **39-11-101. Definitions.**

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14 (a) As used in this act unless otherwise specifically
15 provided:

1

2 (xvii) "Taxable value" means a percent of the
3 fair market value of property in a particular class as
4 follows:

5

6 (C) All other property, real and personal,
7 including property valued and assessed under W.S.
8 39-13-102(m)(vi) and (ix), nine and one-half percent
9 (9.5%), subject to the limitation imposed under
10 W.S. 39-13-103(b)(xviii).

11

12 **39-13-103. Imposition.**

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

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

19

20 (C) All other property, real and personal,
21 nine and one-half percent (9.5%), subject to the limitation
22 imposed under paragraph (xviii) of this subsection.

23

1 (xviii) To secure a just valuation for taxation
2 of property as required by the Wyoming constitution, the
3 taxable value of any property in the all other property,
4 real and personal, class identified in paragraph (a)(iii)
5 of article 15, section 11 of the Wyoming constitution,
6 shall not increase in any one (1) year by more than five
7 percent (5%) from the taxable value of the property
8 determined in the prior year, not including any taxable
9 value increase attributable to changes, additions,
10 reductions or improvements to the property made in the
11 prior year.

12

13 **Section 2.** This act is effective January 1, 2024.

14

15

(END)