

Bill No.: HB0100 **Effective:** **Immediately**

LSO No.: **23LSO-0393**

Enrolled Act No.: HEA No. 0055

Chapter No.: 124

Prime Sponsor: Jennings

Catch Title: **Acquisition value study.**

Subject: Acquisition value study.

Summary/Major Elements:

- This act requires the Department of Revenue to contract with an outside consultant to conduct a study on the statutory, regulatory and procedural changes necessary to convert Wyoming's residential property tax system to a system based on the acquisition value of the property. "Acquisition value" is defined to mean the purchase price paid for the acquisition of property.
- The results of the study are required to be reported to the Joint Revenue Interim Committee not later than September 1, 2023. The Committee is required to review the study and prepare any legislation it deems advisable for the 2025 General Session of the Legislature.

Comments:

- Requires a report from the Department of Revenue to the Joint Revenue Interim Committee.

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