

[BUDGET(s) AFFECTED]

Section Under Consideration:

**Section 330. [ADDITIONS TO 300 SECTIONS]**

\* \* \* \* \*

1  
2 Page 159-after line 11 Insert the following new section and  
3 renumber as necessary:  
4

5 "[STATE PAYMENT FOR RESIDENTIAL PROPERTY TAX PAYMENTS]  
6

7 **Section 330.**  
8

9 (a) For the tax year beginning January 1, 2024 only, the  
10 number of mills assessed under W.S. 39-13-104(d)(i) shall be  
11 reduced by seven (7) mills for residential properties and paid for  
12 by the department of revenue in lieu of residential property  
13 taxpayers as provided in this section;  
14

15 (b) There is appropriated eighty million dollars  
16 (\$80,000,000.00) from the general fund to the tax reduction program  
17 account, which is hereby created. Funds within the tax reduction  
18 program account shall only be expended upon legislative  
19 appropriation. All funds within the account shall be invested by  
20 the state treasurer and all investment earnings from the account  
21 shall be credited to the general fund.  
22

23 (c) There is appropriated up to eighty million dollars  
24 (\$80,000,000.00) from the tax reduction program account to the  
25 department of revenue for deposit into the school foundation  
26 program account pursuant to the requirements of this section.  
27

28 (d) The department of revenue shall transfer the amount of  
29 the appropriation under subsection (b) of this section to the  
30 school foundation program account that is necessary to provide  
31 reimbursement for the reduction of mills on residential property  
32 as provided in subsection (a) of this section.  
33

34 (e) On or before September 1, county assessors shall certify  
35 the amount of revenue that was not collected due to the seven (7)  
36 mill reduction on residential property under subsection (a) of

1 this section to the department. On or before October 1 the  
2 department shall transfer the necessary amount as determined under  
3 subsection (d) of this section to the school foundation program  
4 account.".

5  
6 To the extent required by this amendment: adjust totals; and  
7 renumber as necessary. JENNINGS, LOCKE, SLAGLE, SMITH