

[BUDGET(s) AFFECTED]

Section Under Consideration:

Section 330. [ADDITIONS TO 300 SECTIONS]

Other Budget(s) Affected:

Section 300. [BUDGET BALANCERS - TRANSFERS]

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- 1 Page 101-line 21 Delete "one hundred million dollars".
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- 3 Page 101-line 22 Delete "(\$100,000,000.00)" and insert
- 4 "seventy million dollars (\$70,000,000.00)".
- 5
- 6 Page 101-line 25 Delete "one hundred ninety million".
- 7
- 8 Page 101-line 26 Delete "dollars (\$190,000,000.00)" and insert
- 9 "one hundred forty million dollars
- 10 (\$140,000,000.00)".
- 11
- 12 Page 159-after line 11 Insert the following new section and
- 13 renumber as necessary:

"[STATE PAYMENT FOR RESIDENTIAL PROPERTY TAX PAYMENTS]

Section 330.

(a) For the tax year beginning January 1, 2024 only, the number of mills assessed under W.S. 21-13-102 shall be reduced by fourteen (14) mills for residential properties and paid for by the department of revenue in lieu of residential property taxpayers as provided in this section;

(b) There is appropriated one hundred sixty million dollars (\$160,000,000.00) from the general fund to the tax reduction program account, which is hereby created. Funds within the tax reduction program account shall only be expended upon legislative appropriation. All funds within the account shall be invested by the state treasurer and all investment earnings from the account shall be credited to the general fund.

1 (c) There is appropriated up to one hundred sixty million
2 dollars (\$160,000,000.00) from the tax reduction program account
3 to the department of revenue for deposit into the school foundation
4 program account pursuant to the requirements of this section.

5
6 (d) The department of revenue shall transfer the amount of
7 the appropriation under subsection (b) of this section to the
8 school foundation program account that is necessary to provide
9 reimbursement for the reduction of mills on residential property
10 as provided in subsection (a) of this section.

11
12 (e) On or before September 1, county assessors shall certify
13 the amount of revenue that was not collected due to the fourteen
14 (14) mill reduction on residential property under subsection (a)
15 of this section to the department. On or before October 1 the
16 department shall transfer the necessary amount as determined under
17 subsection (d) of this section to the school foundation program
18 account.".

19
20 To the extent required by this amendment: adjust totals; and
21 renumber as necessary. JENNINGS, SLAGLE, SMITH, STYVAR