

Page 1-line 4           After "applicability;" insert "requiring rulemaking; providing an appropriation;".

Page 4-after line 3           Insert and renumber as necessary:

**"Section 3.**

(a) There is appropriated seventy-two million dollars (\$72,000,000.00) from the legislative stabilization reserve account to the department of revenue to be expended only for payments to qualifying counties under this section. This appropriation shall not be transferred or expended for any other purpose. Notwithstanding W.S. 9-2-1008, 9-2-1012(e) and 9-4-207, any unexpended, unobligated funds remaining from this appropriation shall not revert until June 30, 2027. It is the intent of the legislature that this appropriation not be included in the standard budget of the department of revenue for the immediately succeeding fiscal biennium.

(b) The department of revenue shall establish a grant application and program for distribution of the funds appropriated in subsection (a) of this section and as specified in this subsection. Not more than one-half (1/2) of the amount appropriated in subsection (a) of this section may be distributed for purposes of restoring revenue attributable to any reduction in residential property tax assessments from tax year 2025. Any remaining funds from the appropriation in subsection (a) of this section shall be available for distribution for purposes of restoring revenue attributable to any reduction in residential property tax assessments from tax year 2026.

(c) The following shall apply to grants made under this section:

(i) No school district shall qualify for a grant under this section;

(ii) Subject to paragraph (iii) of this subsection, counties, cities and towns that are, or are located within, the counties with the eight (8) lowest total assessed valuations for the current tax year, as certified by the department of revenue, shall qualify for grants under this section;

1 (iii) Only counties, cities and towns within the  
2 counties qualifying under paragraph (ii) of this subsection that  
3 also each impose the maximum statutory mill levy authorized to be  
4 imposed by the applicable governing board shall qualify for grants  
5 under this section;

6  
7 (iv) Any special district that also imposes the maximum  
8 statutory mill levy authorized to be imposed by the applicable  
9 governing board shall qualify for grants under this section.

10  
11 (d) Counties shall prepare a grant application to the  
12 department of revenue on behalf of the county and all cities, towns  
13 and qualifying special districts located in the county. If awarded  
14 grant funds under this section, the county shall distribute the  
15 funds in proportion to the demonstrated reduction in residential  
16 property tax assessments as compared to tax year 2024 and directly  
17 attributable to legislation exempting or otherwise reducing  
18 residential property tax assessments enacted during the 2025  
19 general session.

20  
21 (e) Grants awarded under this section shall not exceed an  
22 amount equal to seventy-five percent (75%) of the demonstrated  
23 reduction of residential property tax assessments as compared to  
24 tax year 2024 and directly attributable to this act or legislation  
25 exempting or otherwise reducing residential property tax  
26 assessments enacted during the 2025 general session. If funds  
27 appropriated under subsection (a) of this section and allocated  
28 for tax years 2025 and 2026 are insufficient to restore the  
29 demonstrated reduced residential property tax assessments under  
30 this section, the department of revenue shall make the grant awards  
31 on a pro rata basis.

32  
33 (f) The department of revenue shall administer the program  
34 under this section and shall promulgate all rules necessary to  
35 implement this section."

36  
37 Page 4-line 5 Delete "**Section 3.**" and insert "**Section 4.**".  
38 LARSON, JT