

SENATE FILE NO. SF0153

Residential real property-taxable value.

Sponsored by: Senator(s) Barlow, Biteman, Crago, Driskill,
McKeown and Nethercott and Representative(s)
Campbell, E, Clouston, Harshman, Larsen, L
and Larson, JT

A BILL

for

1 AN ACT relating to taxation and revenue; providing for
2 administration of the property tax; specifying property tax
3 assessment rates for residential real property; making
4 conforming changes; specifying applicability; and providing
5 for an effective date.

6

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

8

9 **Section 1.** W.S. 39-11-101(a)(xvii) by creating a new
10 subparagraph (C), by renumbering (C) as (D) and by creating
11 new paragraphs (xix) and (xx) and 39-13-103(b)(iii)(intro),
12 by creating a new subparagraph (C) and by renumbering (C)
13 as (D) are amended to read:

14

1 **39-11-101. Definitions.**

2

3 (a) As used in this act unless otherwise specifically
4 provided:

5

6 (xvii) "Taxable value" means a percent of the
7 fair market value of property in a particular class as
8 follows:

9

10 (C) Residential real property, including
11 owner occupied primary residences, nine and one-half percent
12 (9.5%);

13

14 ~~(C)~~(D) All other property, real and
15 personal, including property valued and assessed under W.S.
16 39-13-102(m)(vi) and (ix), nine and one-half percent
17 (9.5%).

18

19 (xix) "Owner occupied primary residence" means
20 residential real property where the owner of the property
21 resides for not less than six (6) months of the applicable
22 tax year;

23

1 ~~(xx)~~ "Residential real property" means real
2 property improved by a dwelling designed to house not more
3 than three (3) families and includes associated residential
4 land where the dwelling is located if the land is owned by
5 the owner of the dwelling. The dwelling may be any type of
6 residence including a single family home or an individual
7 condominium unit if the dwelling is used as a primary
8 residence.

9

10 **39-13-103. Imposition.**

11

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

13

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

17

18 (C) Residential real property, including
19 owner occupied primary residences, nine and one-half percent
20 (9.5%);

21

22 ~~(C)~~(D) All other property, real and
23 personal, nine and one-half percent (9.5%).

1

2 **Section 2.** This act shall first apply to the tax year
3 beginning January 1, 2025.

4

5 **Section 3.** This act is effective immediately upon
6 completion of all acts necessary for a bill to become law
7 as provided by Article 4, Section 8 of the Wyoming
8 Constitution.

9

10

(END)