

HOUSE BILL NO. HB0169

Homeowner tax exemption-2025 and 2026.

Sponsored by: Representative(s) Locke, Bear, Brown, G, Campbell, K, Heiner, Hoeft, Johnson, Knapp, Lien, Lucas, McCann, Neiman, Pendergraft, Riggins, Smith, S, Webber and Wharff and Senator(s) Laursen, D, McKeown, Pearson and Smith, D

A BILL

for

1 AN ACT relating to taxation; establishing a homeowner
2 property tax exemption; specifying applicability; providing
3 a sunset date; providing legislative findings; providing
4 appropriations; and providing for an effective date.

5

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

7

8 **Section 1.** W.S. 39-11-105(a) by creating a new
9 paragraph (xlvi) and 39-13-102(k) are amended to read:

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11 **39-11-105. Exemptions.**

12

1 (a) The following property is exempt from property
2 taxation:

3
4 (xlv) A portion of a residential property as a
5 homeowner tax exemption as provided in this paragraph. No
6 person shall receive an exemption under this paragraph if
7 the person receives an exemption under W.S.
8 39-11-105(a)(xlv) for the same tax year. The following
9 shall apply to this exemption:

10

11 (A) The amount of the exemption under this
12 paragraph shall be fifty percent (50%) of the fair market
13 value of a residential property, provided that the
14 exemption shall only apply to the first one million dollars
15 (\$1,000,000.00) of the fair market value of the residential
16 property;

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18 (B) As used in this paragraph, "residential
19 property" means a structure intended for human habitation
20 including a house, modular home, mobile home, townhouse or
21 condominium that is a privately owned single family
22 dwelling unit;

23

1 (C) The county treasurer for each county
2 shall keep accurate records of the reduction in tax
3 revenues caused by the homeowner tax exemption provided by
4 this paragraph for the county and for each governmental
5 entity for which notification is made pursuant to W.S.
6 39-13-104(k) and shall report that information to the
7 department. The department shall compile and verify the
8 information received from each county and shall verify any
9 reductions in the distribution of mill levies to the school
10 foundation program account under W.S. 21-13-303. Subject to
11 appropriation of funds by the legislature, the department
12 shall distribute verified amounts to each county treasurer
13 for distribution as provided in W.S. 39-13-111 in an amount
14 necessary to compensate each government entity for fifty
15 percent (50%) of the reduction in tax revenues due to the
16 exemption under this paragraph. If funds appropriated by
17 the legislature for distribution under this subparagraph
18 are insufficient to complete all necessary distributions,
19 there is appropriated to the department of revenue from the
20 legislative stabilization reserve account an amount equal
21 to the amount by which legislative appropriations are
22 insufficient to make distributions necessary under this
23 subparagraph for the current tax year. The department shall

1 transfer this legislative stabilization reserve account
2 appropriation to each county for distribution to each
3 government entity in an amount necessary to compensate each
4 government entity for fifty percent (50%) of the reduction
5 in tax revenues. No appropriation from the legislative
6 stabilization reserve account shall be authorized under
7 this paragraph after June 30, 2027 and total appropriations
8 from the legislative stabilization reserve account under
9 this subparagraph shall not exceed one hundred million
10 dollars (\$100,000,000.00). If funds appropriated by the
11 legislature for distribution under this subparagraph are
12 insufficient to complete all necessary distributions, the
13 department shall distribute funds to each government entity
14 on a pro rata basis;

15
16 (D) The exemption under this paragraph
17 shall not apply for tax year 2027 and thereafter.

18
19 **39-13-102. Administration; confidentiality.**

20
21 (k) On or before September 1, county assessors shall
22 certify the exemptions granted pursuant to W.S.
23 39-11-105(a)(xxiv) and (xlvi) to the department. On or

1 before October 1 the state treasurer out of funds
2 appropriated for that purpose shall reimburse each county
3 treasurer for the amount of taxes which would have been
4 collected if the property was not exempt. The county
5 treasurer shall distribute the revenue to each governmental
6 entity in the actual amount of taxes lost due to the
7 exemption.

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9 **Section 2.** The exemption provided by this act shall
10 first apply to the tax year beginning January 1, 2025.

11

12 **Section 3.**

13

14 (a) The legislature finds that:

15

16 (i) The property tax relief in this bill is
17 intended to provide property tax relief in tax years 2025
18 and 2026;

19

20 (ii) Nothing in this act is intended to be or
21 shall be construed as substantially the same as any
22 proposed law offered for initiative as provided in W.S.
23 22-24-319(a)(iii), including the "people's initiative to

1 limit property tax in Wyoming through a homeowner's
2 property tax exemption."

3

4 **Section 4.** There is appropriated one hundred
5 twenty-five million dollars (\$125,000,000.00) from the
6 general fund to the department of revenue for the purposes
7 of reimbursing government entities, including school
8 districts, for losses in revenue resulting from the
9 homeowner tax exemption as provided in this act. This
10 appropriation shall be for the period beginning with the
11 effective date of this act and ending June 30, 2027. This
12 appropriation shall not be transferred or expended for any
13 other purpose and any unexpended, unobligated funds
14 remaining from this appropriation shall revert as provided
15 by law on June 30, 2027. It is the intent of the
16 legislature that this appropriation not be included in the
17 department's standard budget for the immediately succeeding
18 fiscal biennium.

19

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

5

6

(END)