

HOUSE BILL NO. HB0282

Property tax-acquisition value.

Sponsored by: Representative(s) Locke, Allemand, Banks, Bear, Brady, Guggenmos, Heiner, Johnson, Knapp, Lien, Lucas, Pendergraft, Rodriguez-Williams, Smith, S, Styvar, Tarver and Wharff and Senator(s) Ide, Laursen, D and Smith, D

A BILL

for

1 AN ACT relating to ad valorem taxation; establishing a
2 rebuttable presumption in favor of acquisition value for
3 specified real property; clarifying the use, disclosure and
4 confidentiality of sworn statements for specified real
5 property; providing definitions; making conforming
6 amendments; requiring rulemaking; and providing for
7 effective dates.

8

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

10

11 **Section 1.** W.S. 34-1-142(d), (e) and by creating a
12 new subsection (j), 39-11-101(a)(vi), (xvii)(intro) and
13 (C), 39-11-102(c)(xv) and (d)(i), 39-11-109(b)(iv),

1 39-13-102(n), 39-13-103(b)(ii), (iii)(intro), (C), (vi)
2 through (viii) and by creating a new paragraph (xviii) and
3 39-13-109(b)(i) are amended to read:

4

5 **34-1-142. Instrument transferring title to real**
6 **property; procedure; exceptions; confidentiality.**

7

8 (d) Except as provided in subsection (j) of this
9 section, the sworn statements shall be used by the county
10 assessors and the state board of equalization and the
11 department of revenue along with other statements filed
12 only as data in a collection of statistics which shall be
13 used collectively in determining sales-price ratios by
14 county. An individual statement shall not, by itself, be
15 used by the county assessor to adjust the assessed value of
16 any individual property.

17

18 (e) Except as provided in subsection (j) of this
19 section, the statement is not a public record and shall be
20 held confidential by the county clerk, county assessor,
21 county board of equalization, the state board of
22 equalization and the department of revenue. A statement may
23 be disclosed pursuant to W.S. 39-13-109(a)(i) to any person

1 wishing to review or contest his property tax assessment or
2 valuation. The statement shall not be subject to discovery
3 in any other county or state proceeding.

4
5 (j) Sworn statements regarding real property taxable
6 under W.S. 39-13-103(b)(iii)(C) shall be available to a
7 county assessor, a county board of equalization, the
8 department of revenue and the state board of equalization
9 for purposes of determining the value of property for
10 purposes of property taxation. Nothing in this subsection
11 shall waive the confidentiality requirements as specified
12 in subsection (e) of this section.

13
14 **39-11-101. Definitions.**

15
16 (a) As used in this act unless otherwise specifically
17 provided:

18
19 (vi) "Fair market value" means the amount in
20 cash, or terms reasonably equivalent to cash, a well
21 informed buyer is justified in paying for a property and a
22 well informed seller is justified in accepting, assuming
23 neither party to the transaction is acting under undue

1 compulsion, and assuming the property has been offered in
2 the open market for a reasonable time, except, fair market
3 value of agricultural land shall be determined as provided
4 by W.S. 39-13-103(b)(x), fair market value of residential
5 real property shall be determined as provided in W.S.
6 39-13-103(b)(xviii) and fair market value of mine products
7 shall be determined as provided by W.S. 39-14-103(b),
8 39-14-203(b), 39-14-303(b), 39-14-403(b), 39-14-503(b),
9 39-14-603(b) and 39-14-703(b);

10
11 (xvii) "Taxable value" means a percent of the
12 fair market value or other value required by law of
13 property in a particular class as follows:

14
15 (C) All other property, real and personal,
16 including property valued and assessed under W.S.
17 39-13-102(m)(vi) and (ix), nine and one-half percent
18 (9.5%), provided that the value of residential real
19 property shall be determined as provided in W.S.
20 39-13-103(b)(xviii).

21
22 **39-11-102. Administration; confidentiality;**
23 **department of revenue.**

1

2 (c) In addition to the other powers and duties
3 imposed by law, the department shall:

4

5 (xv) Prescribe the system of establishing the
6 fair market value or other value required by law of all
7 property valued for property taxation to ensure that all
8 property within a class is uniformly valued. The county
9 assessor and the facilities of his office, together with
10 the deputy assessors and clerical assistants in each
11 county, at the direction of the department, shall give full
12 aid in the installation of the prescribed system in the
13 county. The county shall also furnish the necessary
14 supplies and records for installing the system;

15

16 (d) The following shall be adopted in accordance with
17 the requirements and procedures of the Wyoming
18 Administrative Procedure Act:

19

20 (i) Adoption of any manual, formula, method or
21 system to be used to determine the fair market value or
22 other value required by law of property for tax purposes;

23

1 **39-11-109. Taxpayer remedies.**

2

3 (b) Appeals. The following shall apply:

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5 (iv) In any appeal to the board authorized by
6 this section, the taxpayer may present any credible
7 evidence, including expert opinion testimony, to rebut the
8 presumption in favor of a valuation asserted by the
9 department. The rebuttable presumption in favor of a
10 valuation asserted by the department shall not apply to the
11 extent the rebuttable presumption conflicts with the
12 rebuttable presumption in W.S. 39-13-103(b)(xviii)(A)(III).
13 The board shall make specific findings and conclusions as
14 to the evidence presented.

15

16 **39-13-102. Administration; confidentiality.**

17

18 (n) Following determination of the fair market value
19 or other value required by law of property the department
20 shall notify the taxpayer by mail or, if offered by the
21 department and upon request of the taxpayer, by electronic
22 transmission of the assessed value. The person assessed may
23 file written objections to the assessment with the board

1 within thirty (30) days of the date of postmark or the date
2 of electronic transmission, whichever is earlier, and
3 appear before the board at a time specified by the board.
4 For purposes of this subsection, if a written objection is
5 mailed or sent by electronic transmission by the person
6 assessed, it shall be deemed timely filed if it is
7 postmarked or transmitted not later than thirty (30) days
8 after the mailing or electronic transmission of the
9 notification of the assessed value. The person assessed
10 shall also file a copy of the written objections with the
11 county treasurer of the county in which the property is
12 located, who shall notify the county assessor and the board
13 of county commissioners, with an estimate of the tax amount
14 under appeal based upon the previous year's tax levy.

15

16 **39-13-103. Imposition.**

17

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

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20 (ii) All taxable property shall be annually
21 valued at its fair market value or other value required by
22 law. Except as otherwise provided by law for specific
23 property, the department shall prescribe by rule and

1 regulation the appraisal methods and systems for
2 determining fair market value using generally accepted
3 appraisal standards;

4

5 (iii) ~~Beginning January 1, 1989,~~ "Taxable value"
6 means a percent of the fair market value or other value
7 required by law of property in a particular class as
8 follows:

9

10 (C) All other property, real and personal,
11 nine and one-half percent (9.5%), provided that the value
12 of residential real property shall be determined as
13 provided in paragraph (xviii) of this subsection.

14

15 (vi) Each deputy county assessor upon completing
16 the assessment of property within the district assigned to
17 him shall immediately deliver all books, records, schedules
18 and lists to the county assessor and make and subscribe the
19 following oath: "I,, deputy assessor in and for
20 district No., county of, State of Wyoming, do
21 solemnly swear (or affirm), that I have obtained from every
22 person within the district, the lists and schedules
23 required by law, and have received the lists and schedules

1 according to law, from every person in the district; that I
2 have carefully examined each of the lists and schedules,
3 and have revised and corrected the lists when necessary;
4 that I have to the best of my knowledge and ability valued
5 the property in the lists and schedules at its fair market
6 value or other value as required by law; that in no case
7 have I knowingly omitted to perform any duty required of me
8 by law and have not, in any way, connived at any evasion or
9 violation of any of the requirements of law in relation to
10 the listing and valuation of property.";

11

12 (vii) The county assessor shall enter in books
13 furnished for that purpose, from the tax schedule, the
14 enumeration and fair market value or other value as
15 required by law of all taxable property assessed by him or
16 his deputies. The county assessor shall enter the names of
17 persons against whom property is assessed in the county
18 assessment roll in alphabetical order. On or before the
19 fourth Monday in April, or as soon thereafter as is
20 practicable, the county assessor shall send all assessment
21 schedules to taxpayers by mail at their last known address
22 or, if offered by the county and upon request of the
23 taxpayer, by electronic transmission, and return the county

1 assessment roll enumerating the property and value assessed
2 by him or his deputies to the board of county commissioners
3 together with a list stating the assessed value of taxable
4 property within each school district, municipality or
5 special district in the county;

6

7 (viii) Every assessment schedule sent to a
8 taxpayer shall contain the property's estimated fair market
9 value or other value required by law for the current and
10 previous year, or, productive value in the case of
11 agricultural property. The schedule shall also contain the
12 assessment ratio as provided by paragraph (b)(iii) of this
13 section for the taxable property, the amount of taxes
14 assessed on the taxable property from the previous year,
15 and an estimate of the taxes which will be due and payable
16 for the current year based on the previous year's mill
17 levies. The schedule shall contain a statement of the
18 process to contest assessments as prescribed by W.S.
19 39-13-109(b)(i);

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21 (xviii) The following shall apply to the
22 valuation of residential real property, as made subject to
23 taxation in subparagraph (iii)(C) of this subsection:

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(A) Beginning January 1, 2026, the fair market value of residential real property shall be determined as follows:

(I) For any residential real property that was last acquired on or before December 31, 2019, the base year value for the residential real property shall be equal to the fair market value of the property on January 1, 2019;

(II) For any residential real property that was last acquired on or after January 1, 2020 and on or before December 31, 2025, the base year value for the residential real property shall be equal to the fair market value of the property on January 1 of the year the property was last acquired;

(III) For any residential real property that was acquired on or after January 1, 2026, there shall be a rebuttable presumption that the acquisition value of the property is the fair market value of the property and the acquisition value shall be used as

1 the base year value for the property except as provided in
2 subdivision (IV) of this subparagraph;

3
4 (IV) Notwithstanding subdivision (III)
5 of this subparagraph, for any residential real property
6 that was acquired on or after January 1, 2026, the fair
7 market value of the property on January 1 of the year the
8 property was acquired shall be used as the base year value
9 of the property if:

10
11 (1) The presumption under
12 subdivision (III) of this subparagraph is rebutted by a
13 preponderance of the evidence showing that the acquisition
14 price paid to acquire the property was not fair market
15 value because a party to the transaction was acting under
16 undue influence or the terms of the transaction were not
17 negotiated at arms-length between an informed buyer and
18 seller; or

19
20 (2) The owner of the residential
21 real property does not submit information that is
22 sufficient to establish the acquisition value of the
23 residential real property under subdivision (III) of this

1 subparagraph. The department shall promulgate rules
2 regarding the documentation and procedures required to
3 establish acquisition value under this paragraph.

4
5 (B) The base year value determined under
6 subparagraph (A) of this paragraph shall be adjusted as
7 follows:

8
9 (I) The base year value shall be
10 adjusted by an inflation factor that compounds annually
11 each year beginning in the first year after the base year
12 value is determined under subparagraph (A) of this
13 paragraph. The inflation factor shall be the lesser of two
14 percent (2%) or the rate of the consumer price index or its
15 successor index of the United States department of labor,
16 bureau of labor statistics, for the applicable year;

17
18 (II) The base year value shall be
19 adjusted as necessary to account for increases in the value
20 of the property caused by new construction or significant
21 additions to the residential real property. The value of
22 the new construction or significant additions shall be
23 added to the base year value of the residential real

1 property. The value of the new construction or significant
2 additions shall be determined by the construction costs.
3 The department shall adopt rules specifying how
4 construction costs are determined. Actual costs may be
5 submitted to determine construction costs. If actual costs
6 are not submitted or if the construction costs do not
7 represent fair value because a party to the transaction was
8 acting under undue influence or the terms of the
9 transaction were not negotiated at arms-length, the
10 construction costs shall be determined based on average
11 construction costs in the state for the applicable tax
12 year. The department shall adopt rules specifying how
13 significant additions to residential real property and
14 construction costs are reported. As used in this
15 subdivision, "significant addition" means any construction
16 of real property that adds habitable square feet to the
17 residential real property and includes construction where
18 all or a portion of the residential real property is
19 demolished and reconstructed. "Significant addition" shall
20 not include finishing an unfinished portion of the existing
21 residential real property.

22

1 (C) The amount determined pursuant to
2 subparagraphs (A) and (B) of this paragraph shall be the
3 fair market value of the residential real property until
4 ownership of the property is transferred to a new person.
5 Each time residential real property is transferred to a new
6 person, the property shall be valued as provided in
7 subparagraph (A) of this paragraph to determine the new
8 base year value of the property. The new base year value of
9 the property shall be subject to the inflation factor
10 provided in subparagraph (B) of this paragraph in
11 subsequent tax years;

12
13 (D) As used in this paragraph:

14
15 (I) "Acquisition value," as used in
16 this subparagraph, means the actual full amount paid or to
17 be paid to acquire residential real property;

18
19 (II) "Residential real property" means
20 real property improved by a dwelling designed to house not
21 more than four (4) families and includes a detached garage
22 owned by the owner of the dwelling and any associated
23 residential land up to thirty-five (35) acres where the

1 dwelling is located if the land is owned by the owner of
2 the dwelling. The dwelling may include any type of
3 residence including a single family home, an individual
4 condominium unit, a mobile home or a trailer if the
5 dwelling is used as a primary residence;

6
7 (III) "Transfer" or "acquisition" of
8 residential real property does not include:

9
10 (1) A transfer of property
11 between spouses or between a parent and their child;

12
13 (2) A transfer of property
14 pursuant to a court order including to effectuate a
15 settlement agreement or in compliance with a decree of
16 divorce or judicial separation;

17
18 (3) A transfer of property to a
19 trust established for the benefit of the prior owner;

20
21 (4) A transfer of property to a
22 corporation, partnership or limited liability company if
23 the prior owner of the property is a shareholder or owner

1 of the corporation, partnership or limited liability
2 company;

3
4 (5) A donation of residential
5 real property to a religious or charitable organization
6 including a nonprofit organization;

7
8 (6) Any other transfer of
9 property that the department determines by rule should not
10 be an acquisition of property due to the relationship of
11 the parties or other factors.

12
13 **39-13-109. Taxpayer remedies.**

14
15 (b) Appeals. The following shall apply:

16
17 (i) Any person wishing to contest an assessment
18 of his property shall file not later than thirty (30) days
19 after the date of the assessment schedule properly sent
20 pursuant to W.S. 39-13-103(b)(vii), a statement with the
21 county assessor specifying the reasons why the assessment
22 is incorrect. For purposes of this paragraph, if a
23 statement of reasons is mailed or sent by electronic

1 transmission by the person assessed, it shall be deemed
2 timely filed if it is postmarked or transmitted not later
3 than thirty (30) days after the mailing or the electronic
4 transmission of the notification of the assessment
5 schedule. The county assessor shall provide a copy to the
6 county clerk as clerk of the county board of equalization.
7 The county assessor and the person contesting the
8 assessment, or his agent, shall disclose witnesses and
9 exchange information, evidence and documents relevant to
10 the appeal, including sales information from relevant
11 statements of consideration if requested, no later than
12 thirty (30) days prior to the scheduled county board of
13 equalization hearing. The assessor shall specifically
14 identify the sales information used to determine market
15 value of the property under appeal. A county board of
16 equalization may receive evidence relative to any
17 assessment and may require the person assessed or his agent
18 or attorney to appear before it, be examined and produce
19 any documents relating to the assessment. The appeal may be
20 dismissed if any person willfully neglects or refuses to
21 attend a meeting of a county board of equalization and be
22 examined or answer any material question upon the board's
23 request. The state board of equalization shall adopt rules

1 to be followed by any county board of equalization when
2 conducting appeals under this subsection. All hearings
3 shall be conducted in accordance with the rules adopted by
4 the state board of equalization. Each hearing shall be
5 recorded electronically or by a court reporter or a
6 qualified stenographer or transcriptionist. The taxpayer
7 may present any evidence that is relevant, material or not
8 repetitious, including expert opinion testimony, to rebut
9 the presumption in favor of a valuation asserted by the
10 county assessor or related to the presumption in W.S.
11 39-13-103(b)(xviii)(A)(III). The county attorney or his
12 designee may represent the county board or the assessor,
13 but not both. The assessor may be represented by an
14 attorney and the board may hire a hearing officer. All
15 deliberations of the board shall be in public. The county
16 board of equalization may affirm the assessor's valuation
17 or find in favor of the taxpayer and remand the case back
18 to the assessor. The board shall make specific written
19 findings and conclusions as to the evidence presented not
20 later than October 1 of each year;
21

1 **Section 2.** The state board of equalization and the
2 department of revenue shall promulgate all rules necessary
3 to implement this act not later than January 1, 2026.

4

5 **Section 3.**

6

7 (a) Except as otherwise provided in subsection (b) of
8 this section, this act is effective immediately upon
9 completion of all acts necessary for a bill to become law
10 as provided by Article 4, Section 8 of the Wyoming
11 Constitution.

12

13 (b) Section 1 of this act is effective January 1,
14 2026.

15

16

(END)