

SENATE FILE NO. SF0049

Tangible personal property-index and depreciation.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

1 AN ACT relating to ad valorem taxation; requiring tangible  
2 personal property to be valued using valuation indexes and  
3 depreciation schedules as specified; requiring rulemaking;  
4 and providing for effective dates.

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

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8 **Section 1.** W.S. 39-13-103(b)(ii) is amended to read:

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

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

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14 (ii) All taxable property shall be annually  
15 valued at its fair market value. Except as otherwise  
16 provided by law for specific property, the department shall

1 prescribe by rule and regulation the appraisal methods and  
2 systems for determining fair market value using generally  
3 accepted appraisal standards. For tangible personal  
4 property, fair market value shall be determined using  
5 valuation indexes and depreciation schedules prescribed by  
6 rule and regulation of the department, provided that no  
7 valuation index or depreciation schedule shall be used to  
8 increase the fair market value of fully depreciated  
9 property above the depreciation floor for the property. As  
10 used in this paragraph, "depreciation floor" means twenty  
11 percent (20%) of the reported installed cost of the  
12 property. As used in this paragraph, "tangible personal  
13 property" excludes any property that is valued under W.S.  
14 39-13-102(m) and mobile homes required to be titled under  
15 W.S. 31-2-501 through 31-2-508;

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17 **Section 2.** The department of revenue shall promulgate  
18 all rules necessary to implement this act.

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1           **Section 3.**

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3           (a) Except as otherwise provided in subsection (b) of  
4 this section, this act is effective January 1, 2026.

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6           (b) Sections 2 and 3 of this act are effective  
7 immediately upon completion of all acts necessary for a  
8 bill to become law as provided by Article 4, Section 8 of  
9 the Wyoming Constitution.

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(END)