

ENROLLED ACT NO. 8, SENATE

SIXTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING
2025 GENERAL SESSION

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

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

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

39-13-103. Imposition.

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

(ii) All taxable property shall be annually valued at its fair market value. Except as otherwise provided by law for specific property, the department shall prescribe by rule and regulation the appraisal methods and systems for determining fair market value using generally accepted appraisal standards. For tangible personal property, fair market value shall be determined using valuation indexes and depreciation schedules prescribed by rule and regulation of the department. Once the tangible personal property reaches the depreciation floor, the trending factor shall remain constant for subsequent years until the property is removed from service. As used in this paragraph, "depreciation floor" means twenty percent (20%) of the reported installed cost of the property. As used in this paragraph, "tangible personal property" excludes any property that is valued under W.S. 39-13-102(m) and mobile homes required to be titled under W.S. 31-2-501 through 31-2-508;

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

ORIGINAL SENATE
FILE NO. SF0049

ENGROSSED

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Section 3.

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

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

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk