

## 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.**

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

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4           (xlvii) A portion of a residential property as a  
5 homeowner tax exemption as provided in this paragraph. The  
6 following shall apply to this exemption:

7  
8           (A) The amount of the exemption under this  
9 paragraph shall be fifty percent (50%) of the fair market  
10 value of a residential property, provided that the  
11 exemption shall only apply to the first one million dollars  
12 (\$1,000,000.00) of the fair market value of the residential  
13 property;

14  
15           (B) As used in this paragraph, "residential  
16 property" means a structure intended for human habitation  
17 including a house, modular home, mobile home, townhouse or  
18 condominium that is a privately owned single family  
19 dwelling unit;

20  
21           (C) The county treasurer for each county  
22 shall keep accurate records of the reduction in tax  
23 revenues caused by the homeowner tax exemption provided by

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

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

12

13 (D) The exemption under this paragraph  
14 shall not apply for tax year 2027 and thereafter.

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

17

18 (k) On or before September 1, county assessors shall  
19 certify the exemptions granted pursuant to W.S.  
20 39-11-105(a)(xxiv) and (xlvi) to the department. On or  
21 before October 1 the state treasurer out of funds  
22 appropriated for that purpose shall reimburse each county  
23 treasurer for the amount of taxes which would have been

1 collected if the property was not exempt. The county  
2 treasurer shall distribute the revenue to each governmental  
3 entity in the actual amount of taxes lost due to the  
4 exemption.

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

8

9 **Section 3.**

10

11 (a) The legislature finds that:

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13 (i) The property tax relief in this bill is  
14 intended to provide property tax relief in tax years 2025  
15 and 2026;

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17 (ii) Nothing in this act is intended to be or  
18 shall be construed as substantially the same as any  
19 proposed law offered for initiative as provided in W.S.  
20 22-24-319(a)(iii), including the "people's initiative to  
21 limit property tax in Wyoming through a homeowner's  
22 property tax exemption."

23

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

16

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

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22

(END)