

HOUSE BILL NO. HB0328

Residential real property-taxable value-2.

Sponsored by: Representative(s) Locke, Guggenmos and Lucas

A BILL

for

1 AN ACT relating to taxation and revenue; providing for
 2 administration of the property tax; specifying property tax
 3 assessment rates for residential real property; making
 4 conforming changes; specifying applicability; and providing
 5 for an effective date.

6

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

8

9 **Section 1.** W.S. 39-11-101(a)(xvii) by creating a new
 10 subparagraph (C), by renumbering (C) as (D) and by creating
 11 new paragraphs (xix) and (xx) and 39-13-103(b)(iii)(intro),
 12 by creating a new subparagraph (C) and by renumbering (C)
 13 as (D) are amended to read:

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15 **39-11-101. Definitions.**

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1 (a) As used in this act unless otherwise specifically
2 provided:

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4 (xvii) "Taxable value" means a percent of the
5 fair market value of property in a particular class as
6 follows:

7

8 (C) Residential real property, including
9 owner occupied primary residences, eight and three-tenths
10 percent (8.3%);

11

12 ~~(C)~~(D) All other property, real and
13 personal, including property valued and assessed under W.S.
14 39-13-102(m)(vi) and (ix), nine and one-half percent
15 (9.5%).

16

17 (xix) "Owner occupied primary residence" means
18 residential real property where the owner of the property
19 resides for not less than six (6) months of the applicable
20 tax year;

21

22 (xx) "Residential real property" means real
23 property improved by a dwelling designed to house not more

1 than four (4) families and includes associated residential
2 land up to thirty-five (35) acres where the dwelling is
3 located if the land is owned by the owner of the dwelling.
4 The dwelling may be any type of residence including a
5 single family home, an individual condominium unit, a
6 mobile home or a trailer if the dwelling is used as a
7 primary residence.

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9 **39-13-103. Imposition.**

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

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13 (iii) ~~Beginning January 1, 1989,~~ "Taxable value"
14 means a percent of the fair market value of property in a
15 particular class as follows:

16

17 (C) Residential real property, including
18 owner occupied primary residences, eight and three-tenths
19 percent (8.3%);

20

21 ~~(C)~~(D) All other property, real and
22 personal, nine and one-half percent (9.5%).

23

1 **Section 2.** This act shall first apply to the tax year
2 beginning January 1, 2025.

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

8

9

(END)