

SENATE FILE NO. SF0069

Homeowner property tax exemption.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

1 AN ACT relating to taxation; establishing a homeowner  
2 property tax exemption; specifying applicability; providing  
3 a sunset date; providing an appropriation; and providing  
4 for an effective date.

5

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

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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.**

12

13 (a) The following property is exempt from property  
14 taxation:

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1           (xlvi) A portion of a single family residential  
2 structure and the associated improved land as a homeowner  
3 tax exemption as provided in this paragraph. The following  
4 shall apply to this exemption:

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6           (A) The amount of the exemption under this  
7 paragraph shall be twenty-five percent (25%) of the fair  
8 market value of a single family residential structure and  
9 the associated improved land, provided that the exemption  
10 shall only apply to the first two million dollars  
11 (\$2,000,000.00) of the fair market value of the single  
12 family residential structure and associated improved land;

13  
14           (B) As used in this paragraph, "single  
15 family residential structure" means a structure intended  
16 for human habitation including a house, modular home,  
17 mobile home, townhouse or condominium that is a privately  
18 owned single family dwelling unit;

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

1 entity for which notification is made pursuant to W.S.  
2 39-13-104(k) and shall report that information to the  
3 department. The department shall compile and verify the  
4 information received from each county and shall verify any  
5 reductions in the distribution of mill levies to the school  
6 foundation program account under W.S. 21-13-303. Subject to  
7 appropriation of funds by the legislature, the department  
8 shall distribute verified amounts to each county treasurer  
9 for distribution as provided in W.S. 39-13-111 in an amount  
10 necessary to fully compensate each government entity for  
11 the reduction in tax revenues. If funds appropriated by the  
12 legislature for distribution under this subparagraph are  
13 insufficient to complete all necessary distributions, there  
14 is appropriated to the department of revenue from the  
15 legislative stabilization reserve account an amount equal  
16 to the amount by which legislative appropriations are  
17 insufficient to make distributions necessary under this  
18 subparagraph for the current tax year. The department shall  
19 transfer this legislative stabilization reserve account  
20 appropriation to each county for distribution to each  
21 government entity in an amount necessary to fully  
22 compensate each government entity for the reduction in tax  
23 revenues. No appropriation from the legislative

1 stabilization reserve account shall be authorized under  
2 this paragraph after June 30, 2027 and total appropriations  
3 from the legislative stabilization reserve account under  
4 this subparagraph shall not exceed one hundred million  
5 dollars (\$100,000,000.00). If the amount available under  
6 this subparagraph is insufficient to fully compensate each  
7 government entity for the reduction in tax revenues, the  
8 department shall distribute funds to each government entity  
9 on a pro rata basis;

10  
11 (D) The exemption under this paragraph  
12 shall not apply for tax year 2027 and thereafter.

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14 **39-13-102. Administration; confidentiality.**

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16 (k) On or before September 1, county assessors shall  
17 certify the exemptions granted pursuant to W.S.  
18 39-11-105(a)(xxiv) and (xlvi) to the department. On or  
19 before October 1 the state treasurer out of funds  
20 appropriated for that purpose shall reimburse each county  
21 treasurer for the amount of taxes which would have been  
22 collected if the property was not exempt. The county  
23 treasurer shall distribute the revenue to each governmental

1 entity in the actual amount of taxes lost due to the  
2 exemption.

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

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

22

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

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(END)