

SENATE FILE NO. SF0136

Homeowner tax exemption.

Sponsored by: Senator(s) Dockstader and Representative(s)
Erickson

A BILL

for

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

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

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7 **Section 1.** W.S. 39-11-105(a) by creating a new
8 paragraph (xlvi) and 39-13-102(k) are amended to read:

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10 **39-11-105. Exemptions.**

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

14

1 (xlvii) A portion of a single family residential
2 structure as a homeowner tax exemption as provided in this
3 paragraph. The following shall apply to this exemption:

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

11
12 (B) As used in this paragraph, "single
13 family residential structure" means a structure intended
14 for human habitation including a house, modular home,
15 mobile home, townhouse or condominium that is a privately
16 owned single family dwelling unit;

17
18 (C) The county treasurer for each county
19 shall keep accurate records of the reduction in tax
20 revenues caused by the homeowner tax exemption provided for
21 in this paragraph for the county and for each governmental
22 entity for which a tax levy report is made pursuant to W.S.
23 39-13-104(k) and shall report that information to the

1 department. The department shall compile and verify the
2 information received from each county and shall verify any
3 reductions in the distribution of mill levies to the school
4 foundation program account under W.S. 21-13-303. Subject to
5 appropriation of funds by the legislature, the department
6 shall distribute verified amounts to each county treasurer
7 for distribution as provided in W.S. 39-13-111 in an amount
8 necessary to fully compensate each government entity for
9 the reduction in tax revenues. If funds appropriated by the
10 legislature for distribution under this subparagraph are
11 insufficient to complete all necessary distributions, there
12 is appropriated to the department of revenue from the
13 legislative stabilization reserve account an amount equal
14 to the amount by which legislative appropriations are
15 insufficient to make distributions necessary under this
16 subparagraph for the current tax year. The department shall
17 transfer this legislative stabilization reserve account
18 appropriation to each county for distribution to each
19 government entity in an amount necessary to fully
20 compensate each government entity for the reduction in tax
21 revenues. No appropriation from the legislative
22 stabilization reserve account shall be authorized under
23 this paragraph after June 30, 2027 and no appropriation

1 under this subparagraph shall exceed one hundred million
2 dollars (\$100,000,000.00). If the amount available under
3 this subparagraph is insufficient to fully compensate each
4 government entity for the reduction in tax revenues, the
5 department shall distribute funds to each government entity
6 on a pro rata basis;

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8 (D) This paragraph is repealed on July 1,
9 2027 and the exemption under this paragraph shall not apply
10 for tax year 2027 and thereafter.

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12 **39-13-102. Administration; confidentiality.**

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

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

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

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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)