

SENATE FILE NO. SF0177

Primary residence property tax fund.

Sponsored by: Senator(s) Smith, D, French, Hutchings, Ide, Laursen, D, McKeown and Pearson and Representative(s) Angelos, Brady, Brown, G, Campbell, K, Filer, Guggenmos, Hoeft, Johnson, Locke, Lucas, McCann, Riggins, Strock, Styvar, Wasserburger and Webber

A BILL

for

1 AN ACT relating to state budgeting and expenditures;
2 creating the residential property tax reduction account;
3 designating specified funds to the account; providing for
4 residential property tax refunds from the account;
5 specifying requirements for the property tax refunds;
6 specifying applicability; and providing for an effective
7 date.

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

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11 **Section 1.** W.S. 9-4-227 is created to read:

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13 **9-4-227. Residential property tax reduction account.**

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2 The residential property tax reduction account is created.
3 Funds within the account are continuously appropriated to
4 the department of revenue for purposes as defined in W.S.
5 39-13-109(c)(vii). All funds within the account shall be
6 invested by the state treasurer in accordance with law and
7 all investment earnings from the account shall be credited
8 to the account.

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10 **Section 2.** W.S. 9-2-1012 by creating a new subsection
11 (j), 9-4-719(q)(i) and 39-13-109(c) by creating a new
12 paragraph (vii) are amended to read:

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14 **9-2-1012. Duties of the department; transmittal of**
15 **standard budget and manual; return of completed exception**
16 **and expanded budgets; submission to governor; disposition**
17 **of excess general fund appropriations; submission of**
18 **selected budget information to joint appropriations**
19 **committee.**

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21 (j) Subject to accrual accounting principles and
22 prior to the determination of general fund appropriations
23 for the biennium in excess of expenditures including

1 encumbrances during the biennium as identified by the state
2 auditor under subsection (e) of this section, any
3 unappropriated funds in the budget reserve account on June
4 30 of each even numbered year in excess of five percent
5 (5%) of estimated general fund receipts for the immediately
6 succeeding biennial budget period shall be transferred to
7 the residential property tax reduction account created by
8 W.S. 9-4-227.

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10 **9-4-719. Investment earnings spending policy**
11 **permanent funds.**

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13 (q) The earnings from the permanent Wyoming mineral
14 trust fund under W.S. 9-4-204(u)(iii) during each fiscal
15 year beginning July 1, 2016, which are less than the
16 spending policy established in subsection (d) of this
17 section are appropriated from the general fund subject to
18 subsection (s) of this section and the following:

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20 (i) Any earnings in excess of two and one-half
21 percent (2.5%) of the previous five (5) year average market
22 value of the trust fund, calculated from the first day of
23 the fiscal year and less than or equal to the spending

1 policy amount specified in subsection (d) of this section
2 shall, until June 30, 2026, be credited to the legislative
3 stabilization reserve residential property tax reduction
4 account created by W.S. 9-4-219-9-4-227 and the strategic
5 investments and projects account created by W.S. 9-4-220 in
6 equal amounts and beginning July 1, 2026 shall be credited
7 entirely to the residential property tax reduction account
8 created by W.S. 9-4-227;

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10 **39-13-109. Taxpayer remedies.**

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12 (c) Refunds. The following shall apply:

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14 (vii) The following shall apply to the surplus
15 reform residential property tax refund program, which is
16 hereby created:

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18 (A) On or before the second Monday in
19 November, the department shall provide a property tax
20 refund to owners of residential property for their primary
21 residence as provided in this paragraph. Each owner shall
22 apply to the department for the refund in a manner and on a
23 form required by the department;

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(B) Subject to subparagraph (C) of this paragraph, the amount of the refund shall be the amount of property taxes paid by the owner on their primary residence in the preceding calendar year, not to exceed thirteen thousand three hundred dollars (\$13,300.00) of property taxes paid;

(C) Refunds shall be paid from funds available in the residential property tax reduction account created by W.S. 9-4-227. For even numbered years, refunds shall be capped at one-half (1/2) of the total account balance. For odd numbered years, refunds shall be capped at the total balance of the account. If amounts in the account that are available to provide refunds as provided in this subparagraph are insufficient to provide full refunds to each owner of residential property under subparagraph (B) of this paragraph, refunds shall be proportionally reduced based on the total amount of refunds due and the total amount available to be expended from the residential property tax reduction account;

(D) As used in this paragraph:

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(I) "Primary residence" means residential property where the person claiming the refund actually resided for not less than six (6) months of the applicable tax year;

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(II) "Residential property" means real property improved by a dwelling designed to house not more than four (4) families and includes associated residential land up to thirty-five (35) acres where the dwelling is located if the land is owned by the owner of the dwelling.

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Section 3. The surplus reform residential property tax refund program as created by section 2 of this act shall first apply in tax year 2026 to provide refunds for property taxes paid for tax year 2025.

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Section 4. This act is effective July 1, 2025.

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(END)