

FISCAL NOTE

This bill expands the veteran's property tax exemption for veterans who are certified as having a permanent and total service-connected disability of 100 percent, providing an exemption for the full assessed value of the primary residence owned by the veteran, including no more than 10 acres of land. This bill would apply to ad valorem tax assessed on and after January 1, 2027.

W.S. 39-13-102(k) requires the State Treasurer Office (STO) to reimburse county treasurers for the property taxes which would have been collected if the property was not exempt, out of funds appropriated for that purpose. The bill would result in an expenditure increase in reimbursements from the STO provided to counties that approve these exemptions. The Veterans' Property Tax Exemption Program (Program) appropriation is included in STO's budget. The Department of Revenue (DOR) establishes the rules for the program, works directly with county assessors to track the exemptions and valuations from the program, and compiles a reimbursement report for the STO on which to base reimbursement payments made directly to counties.

The DOR estimates the expenditure increase from this bill of approximately \$7,700,000 in tax year 2026 (FY 2027) and approximately \$7,854,000 in tax year 2027 (FY 2028). The estimate provided by the DOR uses State Military Department data identifying 4,068 veterans with 100% service-connected disability. Using owner-occupied data from Economic Analysis Division 72 percent of homes in Wyoming are owner-occupied, reducing the estimate to 2,929 eligible veterans. Because property values are unknown, an average home value of \$400,000 was assumed. The calculation uses the statewide average mill levy of 69.187 and incorporates projected non-mineral assessed value growth from the October 2025 CREG forecast. This expenditure increase is also reflected in the Agency Estimate of Administrative Impact prepared by the STO.

NOTICE-AGENCY ESTIMATE OF ADMINISTRATIVE IMPACT REQUESTED

This bill has administrative impact that appears to increase duties or responsibilities of one or more state agencies and may impact agency spending or staffing requirements. As introduced, the bill does not modify any state agency budget or current personnel authorizations.

The following state agencies will be asked to provide their estimate of the administrative fiscal impact prior to the first committee meeting held to consider the bill:

State Treasurer's Office

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