

HOUSE JOINT RESOLUTION NO. HJ0004

Residential property tax value-constitutional amendment.

Sponsored by: Joint Revenue Interim Committee

A JOINT RESOLUTION

for

1 A JOINT RESOLUTION amending the constitution to authorize the
2 legislature to provide for valuation of residential property
3 for purposes of taxation and to make conforming changes to
4 related constitutional provisions.

5

6 *BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF WYOMING,*
7 two-thirds of all the members of the two houses, voting
8 separately, concurring therein:

9

10 **Section 1.** The following proposal to amend the Wyoming
11 Constitution, Article 15, Sections 1, 10 and 11(a), (b) and
12 by creating a new subsection (e) is proposed for submission
13 to the electors of the State of Wyoming at the next general
14 election for approval or rejection to become valid as a part
15 of the Constitution if ratified by a majority of the electors
16 at the election:

1

2 **Article 15, Section 1. Assessment of lands and**
3 **improvements thereon.**

4

5 All lands and improvements thereon shall be listed for
6 assessment, valued for taxation and assessed separately,
7 provided that residential real property that is valued using
8 a valuation method determined by the legislature may not be
9 required to be valued and assessed separately as determined
10 by the legislature.

11

12 **Article 15, Section 10. Duties of state board of**
13 **equalization.**

14

15 The duties of the state board shall be to equalize the
16 valuation on all property in the several counties, except for
17 residential real property that is valued using a valuation
18 method determined by the legislature as prescribed by law,
19 and such other duties as may be prescribed by law.

20

21 **Article 15, Section 11. Uniformity of assessment**
22 **required.**

23

1 (a) All property, except as in this constitution
2 otherwise provided, shall be uniformly valued at its full
3 value as defined by the legislature and as provided in
4 subsections (b) and (e) of this section, in four (4) classes
5 as follows:

6

7 (b) The legislature shall prescribe the percentage of
8 value which shall be assessed within each designated class.
9 All taxable property shall be valued at its full value as
10 defined by the legislature except residential real property
11 as provided in subsection (e) of this section and agricultural
12 and grazing lands which shall be valued according to the
13 capability of the land to produce agricultural products under
14 normal conditions. The percentage of value prescribed for
15 industrial property shall not be more than forty percent (40%)
16 higher nor more than four (4) percentage points more than the
17 percentage prescribed for residential real property or more
18 than forty percent (40%) higher nor more than four (4)
19 percentage points more than the percentage prescribed for all
20 other property other than minerals.

21

22 (e) Notwithstanding any other provision of this
23 article, residential real property may be valued for purposes

1 of taxation using a valuation method determined by the
2 legislature as prescribed by law.

3

4 **Section 2.** That the Secretary of State shall endorse
5 the following statement on the proposed amendment:

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7 Currently, residential real property is valued for purposes
8 of taxation by determining the fair market value of the
9 residential real property. This constitutional amendment
10 would authorize the Legislature to provide by law for the
11 valuation of residential real property using a valuation
12 method determined by the legislature.

13

14 (END)