

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE JOINT RESOLUTION NO.

Property tax-residential property valuation.

Sponsored by: Joint Revenue Interim Committee

A JOINT RESOLUTION

for

1 A JOINT RESOLUTION providing for the assessment of
2 residential real property as a separate property class for
3 the purpose of taxation and providing for valuation of
4 residential real property.

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 Wyoming
11 Constitution, Article 15, Section 11(a)(intro), (ii), by
12 creating a new paragraph (iii), by renumbering (iii) as (iv)
13 and (b) through (d) is proposed for submission to the electors

1 of the State of Wyoming at the next general election for
2 approval or rejection to become valid as a part of the
3 Constitution if ratified by a majority of the electors at the
4 election:

5

6 **Article 15, Section 11. Uniformity of assessment**
7 **required.**

8

9 (a) All property, except as in this constitution
10 otherwise provided, shall be uniformly valued at its full
11 value as defined by the legislature, in ~~three (3)~~ four (4)
12 classes as follows:

13

14 (ii) Property used for industrial purposes as
15 defined by the legislature; ~~and~~

16

17 (iii) Residential real property; and

18

19 ~~(iii)~~ (iv) All other property, real and personal.

20

21 (b) The legislature shall prescribe the percentage of
22 value which shall be assessed within each designated class.

23 All taxable property shall be valued at its full value as

1 defined by the legislature except residential real property
2 which may be valued at less than full value for purposes of
3 taxation as prescribed by the legislature through laws
4 establishing a maximum permissible increase in annual
5 residential real property values and agricultural and grazing
6 lands which shall be valued according to the capability of
7 the land to produce agricultural products under normal
8 conditions. The percentage of value prescribed for industrial
9 property shall not be more than forty percent (40%) higher
10 nor more than four (4) percentage points more than the
11 percentage prescribed for residential real property or more
12 than forty percent (40%) higher nor more than four (4)
13 percentage points more than the percentage prescribed for all
14 other property other than minerals.

15
16 (c) Except as provided in this section the legislature
17 shall not create new classes or subclasses or authorize any
18 property to be assessed at a rate other than the rates set
19 for authorized classes. The legislature may create a subclass
20 of residential real property for owner occupied primary
21 residences and a second subclass of residential real property
22 as the legislature determines necessary for a just valuation
23 of property. Each class and subclass of residential real

1 property may be assessed at a different rate as determined by
2 the legislature.

3

4 (d) All taxation shall be equal and uniform within each
5 class and subclass of property. The legislature shall
6 prescribe such regulations as shall secure a just valuation
7 for taxation of all property, real and personal.

8

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

11

12 The adoption of this amendment would separate residential
13 real property into its own class of property for purposes of
14 property tax assessments. The amendment would authorize the
15 legislature to prescribe that the value of residential real
16 property may be valued for purposes of taxation at less than
17 full value through the implementation of a maximum increase
18 in annual valuation changes. The amendment would also
19 authorize the legislature to create a subclass of residential
20 real property for owner occupied primary residences and an
21 additional subclass of residential property as determined by
22 the legislature for the just valuation of property.

23

1 **Section 3.** Senate Joint Resolution No. 3 approved by
2 the legislature on March 2, 2023 and signed by the governor
3 on March 3, 2023 is hereby repealed, rescinded, cancelled,
4 nullified and voided and shall not be submitted for approval
5 to the Wyoming electors at the 2024 general election.

6

7

(END)