

**DRAFT ONLY  
NOT APPROVED FOR  
INTRODUCTION**

HOUSE BILL NO.

Property tax exemption for long term homeowners.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

1 AN ACT relating to taxation; establishing a tax exemption  
2 for long term homeowners; providing a penalty for false  
3 claims; 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 (xliii) is 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:

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(xlili) A portion of property used as a primary residence by long term homeowners as provided in this paragraph. The following shall apply to this exemption:

(A) For residential real property used as a primary residence, if the owner or their spouse is sixty-five (65) years of age or older and the owner or their spouse has paid residential property tax in Wyoming for thirty-five (35) years or more on any residential property, the amount of the exemption shall be fifty percent (50%) of the assessed value of the residential real property;

(B) Not more than one (1) exemption under this paragraph shall apply to the same property in any year and no owner shall claim more than one (1) exemption under this paragraph in any year including property that houses more than one (1) family. To claim an exemption under this paragraph the owner of the residential real property shall submit a claim to the county assessor not later than the fourth Monday in May each year on forms provided by the department of revenue demonstrating that the person is the owner of the property, that the person or the person's

1 spouse is sixty-five (65) years of age or older and has  
2 paid residential property tax in Wyoming for thirty-five  
3 (35) years or more on any residential property and that the  
4 property is the person's primary residence. A surviving  
5 spouse of a person who qualified under this paragraph and  
6 who would not otherwise qualify under this paragraph shall  
7 continue to qualify for the exemption under this paragraph.  
8 False claims are punishable as provided by W.S. 6-5-303.

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10 (C) As used in this paragraph:

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12 (I) "Owner" means any of the following  
13 provided that no other person who may qualify as a co-owner  
14 shall apply for an exemption under this paragraph for the  
15 same property in the same year:

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17 (1) A person who occupies and  
18 owns a primary residence either solely or with other  
19 owners;

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21 (2) A person who occupies a  
22 primary residence as a vendee in possession under a  
23 contract of sale;

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(3) A person who occupies a primary residence owned by a corporation primarily formed for the purpose of farming or ranching if the person is a shareholder or is related to a shareholder of the corporation;

(4) A person who occupies a primary residence owned by a partnership primarily formed for the purpose of farming or ranching if the person is a partner or is related to a partner in the partnership; or

(5) A person who occupies a primary residence that is held in a trust established by or for the benefit of the occupant.

(II) "Primary residence" means residential real property where the person claiming the exemption actually resides for a majority of the year;

(III) "Residential real property" means real property improved by a dwelling designed to house not more than four (4) families and includes up to

1 one (1) acre of land where the dwelling is located if the  
 2 land is owned by the owner of the dwelling. The dwelling  
 3 may include any type of residence including a single family  
 4 home, an individual condominium unit, a mobile home or a  
 5 trailer if the dwelling is used as a primary residence.

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9 STAFF COMMENT

10 The Committee may want to consider whether to appropriate  
 11 funds to reimburse local government entities for the  
 12 reduction in revenue that would result from this exemption.

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16 Section 2. This act is effective January 1, 2025.

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18 (END)