

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO. [BILL NUMBER]

Property tax exemption for residential property-revisions.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

1 AN ACT relating to taxation; revising the rate of tax
2 exemptions related to residential property; authorizing
3 county commissioners to determine the applicability of the
4 exemptions; revising the definition of "single family
5 residential structure" for purposes of administering the
6 property tax exemption; specifying applicability; and
7 providing for an effective 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. 39-11-105(a)(xliii)(A), (D) and by
12 creating a new subparagraph (E) and (xliv)(A) and by
13 creating a new subparagraph (E) is amended to read:

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2 **39-11-105. Exemptions.**

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4 (a) The following property is exempt from property
5 taxation:

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7 (xliii) A portion of a single family residential
8 structure. The following shall apply to the exemption under
9 this paragraph:

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11 (A) Subject to ~~subparagraph (B)~~
12 subparagraphs (B) and (E) of this paragraph, the amount of
13 the exemption under this paragraph shall be any assessed
14 value of the single family residential structure that is in
15 excess of the prior year assessed value less any exemption
16 authorized under this paragraph in the prior year, plus
17 ~~four percent (4%)~~ the rate of inflation determined by the
18 department using the consumer price index or its successor
19 index of the United States department of labor, bureau of
20 labor statistics for the applicable tax year, or three
21 percent (3%), whichever is less;

22

1 (D) As used in this paragraph, "single
2 family residential structure" means a structure intended
3 for human habitation including a house, modular home,
4 mobile home, townhouse or condominium that is a privately
5 owned single family dwelling unit and includes any
6 outbuilding associated with the single family dwelling unit
7 including a detached garage, shed or other associated
8 structure that is not a structure used for commercial,
9 industrial or agricultural purposes;
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11 (E) A board of county commissioners may
12 adopt a resolution not later than January 1, 2026 to
13 administer the exemption under this paragraph as if the
14 exemption was in place beginning in tax year 2020 so that
15 the base value used to determine the amount of the
16 exemption under subparagraph (A) of this paragraph is the
17 value of the property in tax year 2019. The county
18 commissioners shall notify the department of revenue of any
19 resolution adopted under this subparagraph. The department
20 of revenue shall adopt rules providing for the
21 administration of the exemption under this paragraph as if
22 the exemption was in place beginning in tax year 2020 as
23 provided in this subparagraph.

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 STAFF COMMENT
 This section is intended to have the exemption calculated as if it were in place since 2019, however it may be difficult to administer. In particular, it would be beneficial for the Committee to explicitly state how to address any changes to the property from 2019 to 2026 including how to address any intervening change to the property under W.S. 39-11-105(a)(xliii)(B)(I) or a transfer of the property under 39-11-105(a)(xliii)(B)(II).

(xliv) A portion of improved land associated with a single family residential structure. The following shall apply to the exemption under this paragraph:

(A) Subject to ~~subparagraph (B)~~ subparagraphs (B) and (E) of this paragraph, the amount of the exemption under this paragraph shall be any assessed value of improved land associated with a residential structure that is in excess of the prior year assessed value less any exemption authorized under this paragraph in the prior year, plus ~~four percent (4%)~~ the rate of inflation determined by the department using the consumer price index or its successor index of the United States

1 department of labor, bureau of labor statistics for the
2 applicable tax year, or three percent (3%), whichever is
3 less;

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5 (E) A board of county commissioners may
6 adopt a resolution not later than January 1, 2026 to
7 administer the exemption under this paragraph as if the
8 exemption was in place beginning in tax year 2020 so that
9 the base value used to determine the amount of the
10 exemption under subparagraph (A) of this paragraph is the
11 value of the property in tax year 2019. The county
12 commissioners shall notify the department of revenue of any
13 resolution adopted under this subparagraph. The department
14 of revenue shall adopt rules providing for the
15 administration of the exemption under this paragraph as if
16 the exemption was in place beginning in tax year 2020 as
17 provided in this subparagraph.

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21 **STAFF COMMENT**

22 **Similar to the above, it would be beneficial for the**
23 **Committee to explicitly state how to address any changes to**
24 **the property from 2019 to 2026 including how to address any**
25 **transfer of the property under 39-11-105(a) (xliv) (B) .**

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