

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO. [BILL NUMBER]

Homeowner property tax exemption.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

1 AN ACT relating to taxation; establishing a homeowner
2 property tax exemption; specifying applicability; providing
3 a sunset date; providing an appropriation; and providing
4 for an effective date.

5

6 *Be It Enacted by the Legislature of the State of Wyoming:*

7

8 **Section 1.** W.S. 39-11-105(a) by creating a new
9 paragraph (xlvi) and 39-13-102(k) are amended to read:

10

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

12

1 (a) The following property is exempt from property
2 taxation:

3
4 (xlvii) A portion of a single family residential
5 structure as a homeowner tax exemption as provided in this
6 paragraph. The following shall apply to this exemption:

7
8 (A) The amount of the exemption under this
9 paragraph shall be twenty-five percent (25%) of the fair
10 market value of a single family residential structure,
11 provided that the exemption shall only apply to the first
12 two million dollars (\$2,000,000.00) of the fair market
13 value of the single family residential structure;

14
15 (B) As used in this paragraph, "single
16 family residential structure" means a structure intended
17 for human habitation including a house, modular home,
18 mobile home, townhouse or condominium that is a privately
19 owned single family dwelling unit;

20
21 (C) The county treasurer for each county
22 shall keep accurate records of the reduction in tax
23 revenues caused by the homeowner tax exemption provided by

1 this paragraph for the county and for each governmental
2 entity for which notification is made pursuant to W.S.
3 39-13-104(k) and shall report that information to the
4 department. The department shall compile and verify the
5 information received from each county and shall verify any
6 reductions in the distribution of mill levies to the school
7 foundation program account under W.S. 21-13-303. Subject to
8 appropriation of funds by the legislature, the department
9 shall distribute verified amounts to each county treasurer
10 for distribution as provided in W.S. 39-13-111 in an amount
11 necessary to fully compensate each government entity for
12 the reduction in tax revenues. If funds appropriated by the
13 legislature for distribution under this subparagraph are
14 insufficient to complete all necessary distributions, there
15 is appropriated to the department of revenue from the
16 legislative stabilization reserve account an amount equal
17 to the amount by which legislative appropriations are
18 insufficient to make distributions necessary under this
19 subparagraph for the current tax year. The department shall
20 transfer this legislative stabilization reserve account
21 appropriation to each county for distribution to each
22 government entity in an amount necessary to fully
23 compensate each government entity for the reduction in tax

1 revenues. No appropriation from the legislative
 2 stabilization reserve account shall be authorized under
 3 this paragraph after June 30, 2027 and total appropriations
 4 from the legislative stabilization reserve account under
 5 this subparagraph shall not exceed one hundred million
 6 dollars (\$100,000,000.00). If the amount available under
 7 this subparagraph is insufficient to fully compensate each
 8 government entity for the reduction in tax revenues, the
 9 department shall distribute funds to each government entity
 10 on a pro rata basis;

11
 12 (D) The exemption under this paragraph
 13 shall not apply for tax year 2027 and thereafter.

14
 15 *****
 16 *****
 17 **STAFF COMMENT**
 18 **As drafted, it is possible for a person to claim this**
 19 **exemption along with other tax exemptions such as the long-**
 20 **term homeowner tax exemption. Allowing a person to claim**
 21 **multiple tax exemptions is a policy decision for the**
 22 **Committee.**
 23 *****
 24 *****
 25

26 **39-13-102. Administration; confidentiality.**

27

1 (k) On or before September 1, county assessors shall
2 certify the exemptions granted pursuant to W.S.
3 39-11-105(a) (xxiv) and (xlvi) to the department. On or
4 before October 1 the state treasurer out of funds
5 appropriated for that purpose shall reimburse each county
6 treasurer for the amount of taxes which would have been
7 collected if the property was not exempt. The county
8 treasurer shall distribute the revenue to each governmental
9 entity in the actual amount of taxes lost due to the
10 exemption.

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12 **Section 2.** The exemption provided by this act shall
13 first apply to the tax year beginning January 1, 2025.

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15 **Section 3.** There is appropriated one hundred
16 twenty-five million dollars (\$125,000,000.00) from the
17 general fund to the department of revenue for the purposes
18 of reimbursing government entities, including school
19 districts, for losses in revenue resulting from the
20 homeowner tax exemption as provided in this act. This
21 appropriation shall be for the period beginning with the
22 effective date of this act and ending June 30, 2027. This
23 appropriation shall not be transferred or expended for any

1 other purpose and any unexpended, unobligated funds
2 remaining from this appropriation shall revert as provided
3 by law on June 30, 2027. It is the intent of the
4 legislature that this appropriation not be included in the
5 department's standard budget for the immediately succeeding
6 fiscal biennium.

7

8 **Section 4.** This act is effective immediately upon
9 completion of all acts necessary for a bill to become law
10 as provided by Article 4, Section 8 of the Wyoming
11 Constitution.

12

13

(END)