



WYOMING LEGISLATIVE SERVICE OFFICE

Memorandum

DATE October 29, 2024

TO Joint Interim Revenue Committee

FROM Taylor DuPont, Fiscal Analyst

SUBJECT Population Estimates for 2024 HB 3 Property tax exemption for long-term homeowners

The 2024 General Session bill HB 3, Property tax exemption for long-term homeowners, provides a property tax exemption of 50 percent of the assessed value of real residential property to homeowners if the owner or their spouse is 65 years old or older and has paid property taxes in Wyoming for 25 years or more.

There is no data that counts the exact number of qualifying individuals. However, the U.S. Census Bureau's American Community Survey 5-year estimates do record the number of homeowners 65 years or older who have lived in the same house since 1999 or earlier. Those numbers are reported in Table 1. This does not count the number of homeowners 65 years or older who have lived in Wyoming for at least 25 years but have moved houses at least once during that time, for which there is no data to identify them.

The population numbers in Table 1 provide a lower bound on the number of qualifying individuals for the exemption in 2024 HB 3. For 2023, the American Community Survey 1-year estimates, produced at a higher frequency than the 5-year estimates but only for the state as a whole, not for each county, record that there are nearly 60,000 homeowners aged 65 or older in the state. The approximate 32,000 homeowners that make up the difference between the total in Table 1 and the total number of homeowners 65 years or older represent homeowners who have moved at least once in the last 25 years. Some of them likely moved from another home in Wyoming and would qualify for the exemption, but many of them likely moved from out of state and would not qualify, and Census data does not identify those two groups. Therefore, 60,000 homeowners represents an absolute upper bound on the size of the qualifying population, and the true number will fall somewhere between the two bounds.

Additionally, a homeowner must apply with their county assessor to benefit from the exemption. While county assessors notified all taxpayers of the exemption, its qualifications, and the application process, it is likely that less than 100 percent of qualifying taxpayers will apply.

**Table 1. Wyoming homeowners 65 years old or older
who moved into their house in 1999 or earlier**

County	Population
Albany	1,299
Big Horn	754
Campbell	1,774
Carbon	966
Converse	701
Crook	354
Fremont	1,783
Goshen	787
Hot Springs	312
Johnson	584
Laramie	4,597
Lincoln	1,146
Natrona	3,656
Niobrara	191
Park	1,590
Platte	694
Sheridan	1,713
Sublette	504
Sweetwater	2,003
Teton	801
Uinta	1,021
Washakie	631
Weston	446
Statewide	28,307

Source: 2018-2022 ACS 5-year Estimates

If you have questions, please advise.