

Components of fiscal impact

Industrial Property Assessment Rate Decrease From 11.5% to 9.5%

	FY 2026	FY 2027	FY 2028
School Foundation Program	(\$31,500,000)	(\$31,500,000)	(\$31,500,000)
ad valorem tax (local govts.)	(\$18,700,000)	(\$18,700,000)	(\$18,700,000)
subtotal	(\$50,200,000)	(\$50,200,000)	(\$50,200,000)

Based on Department of Revenue estimate

\$50,000 De Minimis Exemption on Business Personal Property

	FY 2026	FY 2027	FY 2028
School Foundation Program	(\$1,400,000)	(\$1,400,000)	(\$1,400,000)
ad valorem tax (local govts.)	(\$800,000)	(\$800,000)	(\$800,000)
subtotal	(\$2,200,000)	(\$2,200,000)	(\$2,200,000)

Based on Department of Revenue estimate

\$200,000 and \$1,000,000 Residential Property Tax Exemption

	FY 2026	FY 2027	FY 2028
School Foundation Program	(\$158,000,000)	(\$290,300,000)	(\$291,100,000)
ad valorem tax (local govts.)	(\$93,700,000)	(\$172,200,000)	(\$172,600,000)
subtotal	(\$251,700,000)	(\$462,500,000)	(\$463,700,000)

Based on 2024 CAMA data, applying to all residences

\$200,000 and \$1,000,000 Residential Property Tax Exemption

	FY 2026	FY 2027	FY 2028
School Foundation Program	(\$113,600,000)	(\$208,700,000)	(\$209,300,000)
ad valorem tax (local govts.)	(\$67,400,000)	(\$123,800,000)	(\$124,100,000)
subtotal	(\$181,000,000)	(\$332,500,000)	(\$333,400,000)

Based on 2024 CAMA data, applying to owner-occupied residences (71.9%)

Renter's Refund Program

Expenditure Increase	FY 2026	FY 2027	FY 2028
General Fund	forthcoming	forthcoming	forthcoming

Estimate will require input from Economic Analysis Division

Property Tax Refund Program Repeal

Expenditure (Decrease)	FY 2026	FY 2027	FY 2028
General Fund	(\$16,230,676)	(\$10,000,000)	(\$10,000,000)
Local Govt. General Fund	?????	?????	?????

Based on current unspent appropriation and current Gov.'s Rec. and county refunds

Surface Coal Severance Tax Rate Decrease from 6.5% to 6.0%

Revenue (decrease)	FY 2026	FY 2027	FY 2028
General Fund	(\$3,200,000)	(\$2,900,000)	(\$2,600,000)
Budget Reserve Account	(\$6,400,000)	(\$5,800,000)	(\$5,200,000)
subtotal	(\$9,600,000)	(\$8,700,000)	(\$7,800,000)

Estimate based on October 2024 CREG forecast, Table 6

Additional Sales and Use Tax of 2 Percent

Property Tax Reduction & Replacement Account	\$487,200,000	\$500,700,000	\$513,300,000
Estimate based on October 2024 CREG forecast, Table 1			

Additional 1 Percent Sales Tax in 4 Percent Counties (Park, Sublette)

Revenue increase	FY 2026	FY 2027	FY 2028
County General Funds	\$15,100,000	\$15,500,000	\$15,900,000