



Department of Revenue

# Tax Increment Financing

**Joint Corporations Committee**  
**4-22-2024~ Lander, WY**

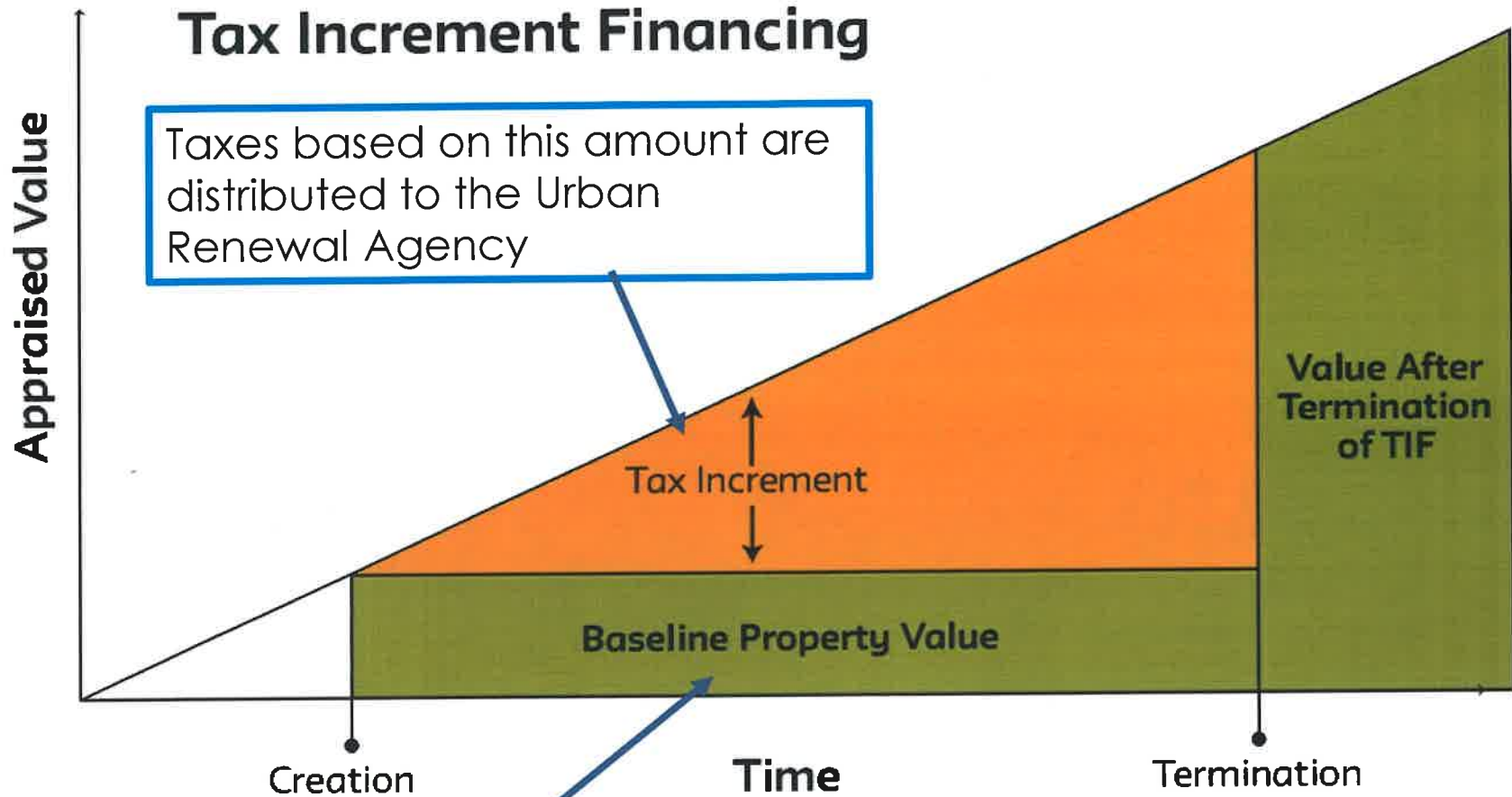
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# What is Tax Increment Financing? Or T.I.F.

- W.S. Title 15, Chapter 9
- Tool for municipalities to cure “blighted” areas of the community.
- TIF is not a discount in tax payments, it is a change in the distribution of property taxes collected in the blighted area.

# Tax Increment Financing



Taxes based on this amount are distributed to all qualifying entities until TIF expires or is terminated.

## W.S.15-9-120

- (a)(i) this is the “base” amount that continues to be distributed to qualifying entities.
- (a)(ii) this is the “increment” amount distributed to the Urban Renewal Agency

# What are TIF collections typically used for?

- Infrastructure
  - Water, Sewer, Utilities, Streets, Parking
- Environmental Remediation
- Other investments that benefit the public.

# Challenges in current statutes

- No direction for administering TIF Areas for
  - County Assessors
  - County Treasurers
- Issues with re-platting current blighted area
- Other taxing entities are impacted
- Wyoming has a relatively low tax base and limits the usefulness of TIF.



# Thank You

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