DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION

HOUSE BILL NO.

Residential real property-taxable value.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

AN ACT relating to taxation and revenue; providing for administration of property tax; specifying property tax assessment rates for residential real property; making conforming amendments; specifying applicability; and providing for an effective date.

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

Section 1. W.S. 39-11-101(a)(xvii) by creating a new subparagraph (C), by renumbering (C) as (D) and by creating a new paragraph (xix) and 39-13-103(b)(iii)(intro), by creating a new subparagraph (C) and by renumbering (C) as (D) are amended to read:

39-11-101. Definitions.

(a) As used in this act unless otherwise specifically provided:

(xvii) "Taxable value" means a percent of the fair market value of property in a particular class as follows:

(C) Residential real property, eight and three-tenths percent (8.3%);

~~(C)~~ (D) All other property, real and personal, including property valued and assessed under W.S. 39-13-102(m)(vi) and (ix), nine and one-half percent (9.5%).

(xix) "Residential real property" means real property improved by a dwelling designed to house not more than three (3) families and includes associated residential land where the dwelling is located if the land is owned by the owner of the dwelling. The dwelling may be any type of

residence including a single family home or an individual condominium unit if the dwelling is used as a primary residence.

39-13-103. Imposition.

(b) Basis of tax. The following shall apply:

(iii) ~~Beginning January 1, 1989,~~ "Taxable value" means a percent of the fair market value of property in a particular class as follows:

(C) Residential real property, eight and three-tenths percent (8.3%);

~~(C)~~ (D) All other property, real and personal, nine and one-half percent (9.5%).

Section 2. This act shall first apply to the tax year beginning January 1, 2026

Section 3. This act is effective immediately upon completion of all acts necessary for a bill to become law

as provided by Article 4, Section 8 of the Wyoming Constitution.

(END)