DRAFT ONLY
NOT APPROVED FOR INTRODUCTION

HOUSE BILL NO.

Homeowner property tax exemption.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

AN ACT relating to taxation; establishing a limitation on the homeowner tax exemption; specifying applicability; and providing for an effective date.

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

Section 1. W.S. 39-11-105(a)(xlvi) by creating a new subparagraph (D) is amended to read:

39-11-105. Exemptions.

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

(xlvi) A portion of a single family residential structure and the associated improved land as a homeowner tax exemption as provided in this paragraph. The following shall apply to this exemption:

(D) On and after the date the secretary of state certifies to the department of revenue that the voters have approved an initiative implementing a homeowner's property tax exemption and the exemption under the initiative is enacted into law, an owner who qualifies and applies for an exemption under this paragraph shall not qualify for the exemption made available under the initiative.

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STAFF COMMENT

The Committee requested two alternatives for the interaction between the existing 25% homeowner's exemption and the property tax exemption initiative that is on the ballot.

The language above would make clear that a person could not qualify for both exemptions. Below is alternative language that would effectively repeal the exemption:

(D) If the secretary of state certifies to the department of revenue that the voters have approved an initiative implementing a homeowner's property tax exemption and the exemption under the initiative is enacted into law, no exemption shall be granted under this paragraph for the tax year beginning January 1, 2027 and thereafter.

Note: The results of the election will be known at the time of the 2027 session. If the initiative is approved at the election, another alternative would be to simply repeal the existing exemption without the need for the contingent language above.

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Section 2. This act shall first apply to the tax year beginning January 1, 2027.

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)