

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO. [BILL NUMBER]

Property tax revisions.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

1 AN ACT relating to ad valorem tax; increasing the property
2 tax assessment rates for property used for industrial
3 purposes and for all other property as specified; providing
4 for the creation of the property tax refund program
5 account; modifying distribution of funds to the public
6 school foundation program account; providing sunset dates;
7 specifying applicability; and providing for an effective
8 date.

9

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

11

12 **Section 1.** W.S. 9-4-601(a)(ii) and by creating a new
13 paragraph (xii), 39-11-101(a)(xvii)(B), (C) and by creating

1 a new subparagraph (D), 39-13-103(b)(iii)(B), (C) and by
2 creating a new subparagraph (D) and 39-13-109(c)(v) by
3 creating a new subparagraph (F) are amended to read:

4

5 **9-4-601. Distribution and use; funds, accounts,**
6 **cities and towns benefited; exception for bonus payments.**

7

8 (a) All monies received by the state of Wyoming from
9 the secretary of the treasury of the United States under
10 the provisions of the act of congress of February 25, 1920
11 (41 Stat. 437, 450; 30 U.S.C. §§ 181, 191), as amended, or
12 from lessees or authorized mine operators and all monies
13 received by the state from its sale of production from
14 federal mineral leases subject to the act of congress of
15 February 25, 1920 (41 Stat. 437, 450; 30 U.S.C. §§ 181,
16 191) as amended, except as provided by subsection (b) of
17 this section, shall be deposited into an account and the
18 first two hundred million dollars (\$200,000,000.00) of
19 revenues received in any fiscal year shall be distributed
20 by the state treasurer as provided in this subsection. One
21 percent (1%) of these revenues shall be credited to the
22 general fund as an administrative fee, and the remainder
23 shall be distributed as follows:

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

(ii) Subject to ~~paragraph~~paragraphs (xi) and
(xii) of this section, forty-four and eight-tenths percent
(44.8%) to the public school foundation program account
subject to allocations under W.S. 9-4-605;

(xii) Beginning July 1, 2019, for payments
attributable to fiscal year 2020, and each year thereafter
the amount under paragraph (ii) of this section shall be
reduced to forty-four and one-tenth percent (44.1%). The
remaining seven-tenths percent (0.7%) shall be deposited in
the property tax refund program account as provided in W.S.
39-13-109(c)(v)(F). This paragraph is repealed July 1, 2024
or on July 1 of the year immediately following the calendar
year the state board of equalization certifies to the state
treasurer that the assessed valuation for all mineral
production in the previous calendar year was at least
twelve billion five hundred million dollars
(\$12,500,000,000.00), whichever occurs first.

39-11-101. Definitions.

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

3

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

7

8 (B) Property used for industrial purposes,
9 eleven and one-half percent (11.5%) plus any additional
10 percentage provided in subparagraph (D) of this paragraph;

11

12 (C) All other property, real and personal,
13 including property valued and assessed under W.S.
14 39-13-102(m) (vi) and (ix), nine and one-half percent
15 (9.5%) plus any additional percentage provided in
16 subparagraph (D) of this paragraph;

17

18 (D) Effective January 1, 2019 the
19 percentage applicable in subparagraphs (B) and (C) of this
20 paragraph shall be increased by one percent (1%) so the
21 applicable percent under subparagraph (B) of this paragraph
22 is twelve and one-half percent (12.5%) and the applicable
23 percent under subparagraph (C) of this paragraph is ten and

1 one-half percent (10.5%). Effective January 1, 2020 and
2 thereafter the percentage applicable in subparagraphs (B)
3 and (C) of this paragraph shall be increased by an
4 additional one percent (1%) so the applicable percent under
5 subparagraph (B) of this paragraph is thirteen and one-half
6 percent (13.5%) and the applicable percent under
7 subparagraph (C) of this paragraph is eleven and one-half
8 percent (11.5%). This subparagraph is repealed January 1,
9 2024 or on January 1 of the year immediately following the
10 calendar year the state board of equalization certifies to
11 the state treasurer that the assessed valuation for all
12 mineral production in the previous calendar year was at
13 least twelve billion five hundred million dollars
14 (\$12,500,000,000.00), whichever occurs first.

15

16 **39-13-103. Imposition.**

17

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

19

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

23

1 (B) Property used for industrial purposes,
2 eleven and one-half percent (11.5%) plus any additional
3 percentage provided in subparagraph (D) of this paragraph;
4

5 (C) All other property, real and personal,
6 nine and one-half percent (9.5%) ~~+~~ plus any additional
7 percentage provided in subparagraph (D) of this paragraph;
8

9 (D) Effective January 1, 2019 the
10 percentage applicable in subparagraphs (B) and (C) of this
11 paragraph shall be increased by one percent (1%) so the
12 applicable percent under subparagraph (B) of this paragraph
13 is twelve and one-half percent (12.5%) and the applicable
14 percent under subparagraph (C) of this paragraph is ten and
15 one-half percent (10.5%). Effective January 1, 2020 and
16 thereafter the percentage applicable in subparagraphs (B)
17 and (C) of this paragraph shall be increased by an
18 additional one percent (1%) so the applicable percent under
19 subparagraph (B) of this paragraph is thirteen and one-half
20 percent (13.5%) and the applicable percent under
21 subparagraph (C) of this paragraph is eleven and one-half
22 percent (11.5%). This subparagraph is repealed January 1,
23 2024 or on January 1 of the year immediately following the

1 calendar year the state board of equalization certifies to
2 the state treasurer that the assessed valuation for all
3 mineral production in the previous calendar year was at
4 least twelve billion five hundred million dollars
5 (\$12,500,000,000.00), whichever occurs first.

6
7 **39-13-109. Taxpayer remedies.**

8
9 (c) Refunds. The following shall apply:

10
11 (v) The following shall apply to the property
12 tax refund program:

13
14 (F) There is hereby created the property
15 tax refund program account. The account shall consist of
16 appropriations from the legislature and such other funds as
17 provided by law. Funds in the account are continuously
18 appropriated to the department and shall only be expended
19 to fund the property tax refund program as provided by this
20 paragraph.

21
22 **Section 2.** The percentage rate increases imposed
23 under W.S. 39-11-101(a)(xvii)(D) and 39-13-103(b)(iii)(D)

1 as created by this act shall apply to the valuation of
2 property beginning in calendar year 2019.

3

4 **Section 3.** This act is effective July 1, 2018.

5

6

(END)