

Bill No.: SF0085 **Effective:** 1/1/2022 12:00:00 AM

LSO No.: 21LSO-0291

Enrolled Act No.: SEA No. 0067

Chapter No.: 158

Prime Sponsor: Ellis

Catch Title: **Property tax-reporting and exemption.**

Subject: Taxable personal property.

Summary/Major Elements:

- Current law provides that a failure to report taxable personal property is a misdemeanor punishable by a fine not to exceed five hundred dollars (\$500.00), imprisonment for not more than ninety (90) days, or both.
- This bill repeals the criminal penalty and specifies that a failure to report is subject to a civil penalty of five dollars (\$5.00) per day, not to exceed two hundred fifty dollars (\$250.00), which shall be added to the property tax assessment of the taxpayer.
- This bill also provides a property tax exemption for a person with less than two thousand four hundred dollars (\$2,400.00) in business property which the bill makes exempt as de minimis business property.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.