

ENROLLED ACT NO. 54, HOUSE OF REPRESENTATIVES

SIXTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2024 BUDGET SESSION

AN ACT relating to taxation; establishing a property tax exemption for single family residential structures based on the prior year assessed value; establishing a property tax exemption for land associated with a single family residential structure based on the prior year assessed value; providing definitions; requiring information related to the tax exemption to be included on the tax assessment schedule and tax notice; providing rulemaking authority; 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) by creating new paragraphs (xliii) and (xliv), 39-13-103(b)(viii) and 39-13-107(b)(i)(C) are amended to read:

39-11-105. Exemptions.

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

(xliii) A portion of a single family residential structure. The following shall apply to the exemption under this paragraph:

(A) Subject to subparagraph (B) of this paragraph, the amount of the exemption under this paragraph shall be any assessed value of the single family residential structure that is in excess of the prior year assessed value less any exemption authorized under this paragraph in the prior year, plus four percent (4%);

ENROLLED ACT NO. 54, HOUSE OF REPRESENTATIVES

SIXTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2024 BUDGET SESSION

(B) The exemption under this paragraph is not applicable and the property shall be valued at full value if:

(I) The increase in value is attributable to structural changes to the single family residential structure including new construction or additions to an existing structure; or

(II) The owner acquired the property during the prior calendar year. The following shall not be deemed to be an acquisition of property under this subdivision:

(1) A transfer of property between spouses;

(2) A transfer of property pursuant to a court order including to effectuate a settlement agreement or in compliance with a decree of divorce or judicial separation;

(3) A transfer of property to a trust established for the benefit of the prior owner;

(4) A transfer of property to a corporation, partnership or limited liability company if the prior owner of the property is a shareholder or owner of the corporation, partnership or limited liability company;

(5) Any other transfer of property that the department determines by rule should not be an acquisition of property due to the relationship of the parties.

ENROLLED ACT NO. 54, HOUSE OF REPRESENTATIVES

SIXTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2024 BUDGET SESSION

(C) The department shall adopt rules necessary to administer the exemption under this paragraph;

(D) As used in this paragraph, "single family residential structure" means a structure intended for human habitation including a house, modular home, mobile home, townhouse or condominium that is a privately owned single family dwelling unit.

(xliv) A portion of improved land associated with a single family residential structure. The following shall apply to the exemption under this paragraph:

(A) Subject to subparagraph (B) of this paragraph, the amount of the exemption under this paragraph shall be any assessed value of improved land associated with a residential structure that is in excess of the prior year assessed value less any exemption authorized under this paragraph in the prior year, plus four percent (4%);

(B) The exemption under this paragraph is not applicable and the property shall be valued at full value if the owner acquired the property during the prior calendar year. The following shall not be deemed to be an acquisition of property under this subparagraph:

(I) A transfer of property between spouses;

(II) A transfer of property pursuant to a court order including to effectuate a settlement agreement or in compliance with a decree of divorce or judicial separation;

ENROLLED ACT NO. 54, HOUSE OF REPRESENTATIVES

SIXTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2024 BUDGET SESSION

(III) A transfer of property to a trust established for the benefit of the prior owner;

(IV) A transfer of property to a corporation, partnership or limited liability company if the prior owner of the property is a shareholder or owner of the corporation, partnership or limited liability company;

(V) Any other transfer of property that the department determines by rule should not be an acquisition of property due to the relationship of the parties.

(C) The department shall adopt rules necessary to administer the exemption under this paragraph;

(D) As used in this paragraph, "improved land associated with a single family residential structure" means land that is improved by a structure intended for human habitation including a house, modular home, mobile home, townhouse or condominium that is a privately owned single family dwelling unit.

39-13-103. Imposition.

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

(viii) Every assessment schedule sent to a taxpayer shall contain the property's estimated fair market value for the current and previous year, or, productive value in the case of agricultural property. The schedule shall also contain the assessment ratio as provided by paragraph (b)(iii) of this section for the taxable property, the amount of taxes assessed on the taxable

ENROLLED ACT NO. 54, HOUSE OF REPRESENTATIVES

SIXTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2024 BUDGET SESSION

property from the previous year, ~~and~~—an estimate of the taxes which will be due and payable for the current year based on the previous year's mill levies and, if the property is a single family residential structure, an estimate of the taxes that will be avoided if the property is eligible for the exemptions under W.S. 39-11-105(a)(xliii) and (xliv). The schedule shall contain a statement of the process to contest assessments as prescribed by W.S. 39-13-109(b)(i);

39-13-107. Compliance; collection procedures.

(b) The following provisions shall apply to the payment of taxes, distraint of property and deferral:

(i) The following shall apply to the payment of taxes due:

(C) Annually, on or before October 10 the county treasurer shall send a written statement to each taxpayer by mail at his last known address or, if offered by the county and upon request of the taxpayer, by electronic transmission of the total tax due, itemized as to property description, assessed value and mill levies. The notice shall contain information, including contact information, of any property tax relief program authorized by state law and, if the property is a single family residential structure, the taxes that will be avoided pursuant to the exemptions under W.S. 39-11-105(a)(xliii) and (xliv). Failure to send notice, or to demand payment of taxes, does not invalidate any taxes due;

Section 2. The exemption provided by W.S. 39-11-105(a)(xliii) as created in section 1 of this act shall first apply to the tax year beginning January 1,

ORIGINAL HOUSE
BILL NO. HB0045

ENGROSSED

ENROLLED ACT NO. 54, HOUSE OF REPRESENTATIVES

SIXTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2024 BUDGET SESSION

2024. The exemption provided by W.S. 39-11-105(a)(xliv) as created in section 1 of this act shall first apply to the tax year beginning January 1, 2025.

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)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk