

ENROLLED ACT NO. 70, SENATE

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

AN ACT relating to taxation; establishing a homeowner property tax exemption; providing a sunset date; providing an appropriation; 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 a new paragraph (xliii) and 39-13-102(k) 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 as a homeowner tax exemption as provided in this paragraph. The following shall apply to this exemption:

(A) The amount of the exemption under this paragraph shall be twenty-five percent (25%) of the fair market value of a single family residential structure, provided that the exemption shall only apply to the first two million dollars (\$2,000,000.00) of the fair market value of the single family residential structure;

(B) 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;

(C) The county treasurer for each county shall keep accurate records of the reduction in tax revenues caused by the homeowner tax exemption provided for

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in this paragraph for the county and for each governmental entity for which a tax levy report is made pursuant to W.S. 39-13-104(k) and shall report that information to the department. The department shall compile and verify the information received from each county and include any reductions in the distribution of mill levies to the school foundation program account under W.S. 21-13-303. The department shall distribute verified amounts to each county treasurer for distribution as provided in W.S. 39-13-111 in an amount necessary to compensate each government entity for the reduction in tax revenues from funds appropriated for that purpose. If funds appropriated by the legislature for distribution under this subparagraph are insufficient to complete all necessary distributions, there is appropriated to the department of revenue from the legislative stabilization reserve account an amount equal to the amount by which legislative appropriations are insufficient to make distributions necessary under this subparagraph for the current tax year. The department shall transfer this legislative stabilization reserve account appropriation to each county for distribution to each government entity in an amount necessary to fully reimburse each government entity. No appropriation from the legislative stabilization reserve account shall be authorized under this paragraph after June 30, 2026 and no appropriation under this subparagraph shall exceed one hundred million dollars (\$100,000,000.00).

(D) This paragraph is repealed on July 1, 2026 and the exemption under this paragraph shall not apply for tax year 2026 and thereafter.

**39-13-102. Administration; confidentiality.**

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(k) On or before September 1, county assessors shall certify the exemptions granted pursuant to W.S. 39-11-105(a)(xxiv) and (xliii) to the department. On or before October 1 the state treasurer out of funds appropriated for that purpose shall reimburse each county treasurer for the amount of taxes which would have been collected if the property was not exempt. The county treasurer shall distribute the revenue to each governmental entity in the actual amount of taxes lost due to the exemption.

**Section 2.** The exemption provided by this act shall first apply to the tax year beginning January 1, 2024.

**Section 3.** There is appropriated one hundred twenty-five million dollars (\$125,000,000.00) from the general fund to the department of revenue for the purposes of reimbursing government entities, including school districts, for losses in revenue resulting from the homeowner tax exemption as provided in this act. This appropriation shall be for the period beginning with the effective date of this act and ending June 30, 2026. This appropriation shall not be transferred or expended for any other purpose and any unexpended, unobligated funds remaining from this appropriation shall revert as provided by law on June 30, 2026. It is the intent of the legislature that this appropriation not be included in the department's standard budget for the immediately succeeding fiscal biennium.

ORIGINAL SENATE  
FILE NO. SF0054

ENGROSSED

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**Section 4.** 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 Senate.

\_\_\_\_\_  
Chief Clerk