

SENATE FILE NO. SF0063

Property tax exemption-residential structures-2.

Sponsored by: Senator(s) Nethercott, Anderson, Barlow, Cooper, Driskill and Schuler and Representative(s) Allred, Banks, Berger, Byron, Conrad, Crago, Harshman, Henderson, Larsen, L, Larson, JT, Lawley, Newsome, Niemiec, Oakley, Sommers, Stith, Walters, Western, Wylie and Zwonitzer, Dn

A BILL

for

1 AN ACT relating to taxation; establishing a property tax
2 exemption for single family residential structures based on
3 the prior year assessed value; requiring information
4 related to the tax exemption to be included on the tax
5 assessment schedule; providing rulemaking authority;
6 specifying applicability; and providing for an effective
7 date.

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

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11 **Section 1.** W.S. 39-11-105(a) by creating a new
12 paragraph (xliii) and 39-13-103(b)(viii) are amended to
13 read:

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2 **39-11-105. Exemptions.**

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

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

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11 (A) Subject to subparagraph (B) of this
12 paragraph, the amount of the exemption under this paragraph
13 shall be any assessed value of the single family
14 residential structure that is in excess of the prior year
15 assessed value plus five percent (5%);

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

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21 (I) The increase in value is
22 attributable to structural changes to the single family

1 residential structure including new construction or
2 additions to an existing structure; or

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4 (II) The owner acquired the property
5 during the prior calendar year.

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

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

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

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

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20 (viii) Every assessment schedule sent to a
21 taxpayer shall contain the property's estimated fair market
22 value for the current and previous year, or, productive
23 value in the case of agricultural property. The schedule

1 shall also contain the assessment ratio as provided by
2 paragraph (b)(iii) of this section for the taxable
3 property, the amount of taxes assessed on the taxable
4 property from the previous year, ~~and~~—an estimate of the
5 taxes which will be due and payable for the current year
6 based on the previous year's mill levies and, if the
7 property is a single family residential structure, an
8 estimate of the taxes that will be avoided if the property
9 is eligible for the exemption under W.S.
10 39-11-105(a)(xliii). The schedule shall contain a statement
11 of the process to contest assessments as prescribed by W.S.
12 39-13-109(b)(i);

13

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

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17 **Section 3.** This act is effective immediately upon
18 completion of all acts necessary for a bill to become law
19 as provided by Article 4, Section 8 of the Wyoming
20 Constitution.

21

22

(END)