

[BUDGET(s) AFFECTED]

Section Under Consideration:

**Section 330. [ADDITIONS TO 300 SECTIONS]**

\* \* \* \* \*

1 Delete the Jennings et al. third reading amendment (HB0001H3053/A)  
2 entirely and further amend as follows:

3  
4 Page 159-after line 11 Insert the following new section and  
5 renumber as necessary:  
6

7 "[STATE PAYMENT FOR RESIDENTIAL PROPERTY TAX PAYMENTS]

8  
9 **Section 330.**

10  
11 (a) For the tax year beginning January 1, 2024 only, the  
12 number of mills assessed under W.S. 21-13-303 shall be reduced by  
13 three and one-half (3.5) mills for residential properties and paid  
14 for by the department of revenue in lieu of residential property  
15 taxpayers as provided in this section;

16  
17 (b) There is appropriated forty million dollars  
18 (\$40,000,000.00) from the general fund to the tax reduction program  
19 account, which is hereby created. Funds within the tax reduction  
20 program account shall only be expended upon legislative  
21 appropriation. All funds within the account shall be invested by  
22 the state treasurer and all investment earnings from the account  
23 shall be credited to the general fund.

24  
25 (c) There is appropriated up to forty million dollars  
26 (\$40,000,000.00) from the tax reduction program account to the  
27 department of revenue for deposit into the school foundation  
28 program account pursuant to the requirements of this section.

29  
30 (d) The department of revenue shall transfer the amount of  
31 the appropriation under subsection (c) of this section to the  
32 school foundation program account that is necessary to provide  
33 reimbursement for the reduction of mills on residential property  
34 as provided in subsection (a) of this section.  
35

1           (e) On or before September 1, 2024 county assessors shall  
2 certify the amount of revenue that was not collected due to the  
3 three and one-half (3.5) mill reduction on residential property  
4 under subsection (a) of this section to the department. On or  
5 before October 1, 2024 the department shall transfer the necessary  
6 amount as determined under subsection (d) of this section to the  
7 school foundation program account."  
8  
9 To the extent required by this amendment: adjust totals; and  
10 renumber as necessary. JENNINGS, SLAGLE, SMITH, STYVAR