

## HOUSE BILL NO. HB0044

Taxation of property used for economic development.

Sponsored by: Representative(s) Illoway, Anderson, R.,  
Hammons, Madden, Pedersen and Throne and  
Senator(s) Cooper, Dockstader, Hunnicutt,  
Larson, Meier and Ross

A BILL

for

1 AN ACT relating to taxation and revenue; providing a  
2 property tax exemption for community development  
3 organizations as specified; and providing for an effective  
4 date.

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

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8 **Section 1.** W.S. 39-11-105(a) by creating a new  
9 paragraph (xxxviii) is amended to read:

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

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

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1           (xxxviii) Any improvement on real property owned  
2 by a community development organization. The exemption  
3 shall qualify even though the property is otherwise  
4 considered vacant. The exemption shall not qualify at any  
5 time following the sale or lease of such land to a for  
6 profit entity. As used in this paragraph, "community  
7 development organization" means a group of private citizens  
8 organized as a business entity authorized to do business in  
9 this state for the purpose of working with new, existing or  
10 expanding business for the creation of new jobs, capital  
11 investment and other economic or community development  
12 benefits throughout its community or county, which  
13 organization is authorized as a nonprofit commercially  
14 oriented organization under 26 U.S.C. section 501(c)(3) or  
15 (6). In addition, the executive head of the community  
16 development association shall certify under oath to the  
17 department that:

18  
19           (A) The organization has no private stock  
20 and does not distribute profit to its owners or members;  
21 and

22  
23           (B) The organization utilizes its real  
24 property to attract new businesses to the community for the

1 purpose of creating new jobs, capital investment and  
2 economic development.

3

4 **Section 2.** This act is effective January 1, 2011.

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(END)