

HOUSE BILL NO. HB0103

Property tax-assessment ratio for residential property.

Sponsored by: Representative(s) Allred, Banks, Brown,
Byron, Stith and Yin and Senator(s)
Dockstader

A BILL

for

1 AN ACT relating to ad valorem taxation; specifying the
2 property tax assessment ratio for the residential property
3 for owner occupied primary residences class; providing an
4 appropriation; and providing for a delayed and contingent
5 effective date.

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

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9 **Section 1.** W.S. 39-11-101(a)(xvii) by creating a new
10 subparagraph (C) and by renumbering subparagraph (C) as (D)
11 and 39-13-103(b)(iii)(intro), by creating a new
12 subparagraph (C) and by renumbering subparagraph (C) as (D)
13 are amended to read:

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15 **39-11-101. Definitions.**

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2 (a) As used in this act unless otherwise specifically
3 provided:

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5 (xvii) "Taxable value" means a percent of the
6 fair market value of property in a particular class as
7 follows:

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9 (C) Residential property for owner occupied
10 primary residences, eight and three-tenths percent (8.3%);

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12 ~~(C)~~(D) All other property, real and
13 personal, including property valued and assessed under W.S.
14 39-13-102(m)(vi) and (ix), nine and one-half percent
15 (9.5%).

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17 **39-13-103. Imposition.**

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

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21 (iii) ~~Beginning January 1, 1989,~~ "Taxable value"
22 means a percent of the fair market value of property in a
23 particular class as follows:

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(C) Residential property for owner occupied primary residences, eight and three-tenths percent (8.3%);

~~(C)~~(D) All other property, real and personal, nine and one-half percent (9.5%).

Section 2.

(a) There is appropriated eighty-seven million one hundred thousand dollars (\$87,100,000.00) to the department of revenue from the general fund to be distributed as follows:

(i) An amount equal to the reduction in revenue attributable to the property tax assessment rate decrease under this act for the mills levied under W.S. 21-13-102(a), 21-13-201(a) and 21-13-303(a) to the public school foundation program account for the purpose of reimbursing the account;

(ii) After accounting for the distribution under paragraph (i) of this subsection, the balance of the

1 appropriation is appropriated for the purposes of
2 reimbursing local governments for the reduction in revenue
3 attributable to the property tax assessment rate decrease
4 under this act. Reimbursements under this paragraph shall
5 not include amounts reimbursed under paragraph (i) of this
6 subsection. If the appropriation under this subsection is
7 not sufficient to account for the total reduction in
8 revenue, a pro rata amount shall be distributed by the
9 department of revenue to local governments.

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11 (b) The appropriation under this section shall not be
12 transferred or expended for any other purpose and any
13 unexpended, unobligated funds remaining from this
14 appropriation shall revert as provided by law on June 30,
15 2028. The department of revenue shall calculate the
16 reduction in revenue attributable to the property tax
17 assessment rate decrease under this act for tax year 2026
18 to determine the reimbursement amounts. This appropriation
19 shall be for the period beginning on the effective date of
20 this this act and ending June 30, 2028. It is the intent of
21 the legislature that this appropriation not be included in
22 any standard budget for the 2029-2030 fiscal biennium.

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1 **Section 3.** This act is effective January 1, 2026 only
2 if the electors of Wyoming approve a constitutional
3 amendment during the 2024 general election that makes
4 residential property a separate class for purposes of
5 property taxation and, not later than fifteen (15) days
6 after the certification of the election results, the
7 attorney general certifies to the secretary of state that
8 the constitutional amendment authorizes the statutory
9 modifications as provided in this act.

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(END)