

HOUSE BILL NO. HB0162

Property tax assessment rates.

Sponsored by: Representative(s) Madden

A BILL

for

1 AN ACT relating to property tax; increasing the property
2 tax assessment rates for property used for industrial
3 purposes and for all other property as specified; providing
4 for the creation of and distribution of funds to the
5 property tax refund program account; providing sunset
6 dates; specifying applicability; and providing for an
7 effective date.

8

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

10

11 **Section 1.** W.S. 9-4-601(a)(ii) and by creating a new
12 paragraph (xii), 39-11-101(a)(xvii)(B), (C) and by creating
13 a new subparagraph (D), 39-13-103(b)(iii)(B), (C) and by
14 creating a new subparagraph (D) and 39-13-109(c)(v) by
15 creating a new subparagraph (F) are amended to read:

16

1 **9-4-601. Distribution and use; funds, accounts,**
2 **cities and towns benefited; exception for bonus payments.**

3
4 (a) All monies received by the state of Wyoming from
5 the secretary of the treasury of the United States under
6 the provisions of the act of congress of February 25, 1920
7 (41 Stat. 437, 450; 30 U.S.C. §§ 181, 191), as amended, or
8 from lessees or authorized mine operators and all monies
9 received by the state from its sale of production from
10 federal mineral leases subject to the act of congress of
11 February 25, 1920 (41 Stat. 437, 450; 30 U.S.C. §§ 181,
12 191) as amended, except as provided by subsection (b) of
13 this section, shall be deposited into an account and the
14 first two hundred million dollars (\$200,000,000.00) of
15 revenues received in any fiscal year shall be distributed
16 by the state treasurer as provided in this subsection. One
17 percent (1%) of these revenues shall be credited to the
18 general fund as an administrative fee, and the remainder
19 shall be distributed as follows:

20
21 (ii) Subject to ~~paragraph~~paragraphs (xi) and
22 (xii) of this section, forty-four and eight-tenths percent

1 (44.8%) to the public school foundation program account
2 subject to allocations under W.S. 9-4-605;

3
4 (xii) Beginning July 1, 2018, for payments
5 attributable to fiscal year 2019, the amount under
6 paragraph (ii) of this section shall be reduced to
7 forty-four and one-tenth percent (44.1%). The remaining
8 seven-tenths percent (0.7%) shall be deposited in the
9 property tax refund program account as provided in W.S.
10 39-13-109(c) (v) (F). This paragraph is repealed July 1, 2023
11 or on July 1 of the year immediately following the calendar
12 year the state board of equalization certifies to the state
13 treasurer that the assessed valuation for all mineral
14 production in the previous calendar year was at least
15 twelve billion five hundred million dollars
16 (\$12,500,000,000.00), whichever occurs first.

17
18 **39-11-101. Definitions.**

19
20 (a) As used in this act unless otherwise specifically
21 provided:

22

1 (xvii) "Taxable value" means a percent of the
2 fair market value of property in a particular class as
3 follows:

4

5 (B) Property used for industrial purposes,
6 eleven and one-half percent (11.5%) plus any additional
7 amount provided in subparagraph (D) of this paragraph;

8

9 (C) All other property, real and personal,
10 including property valued and assessed under W.S.
11 39-13-102(m)(vi) and (ix), nine and one-half percent
12 (9.5%) plus any additional amount provided in subparagraph
13 (D) of this paragraph;

14

15 (D) The percentage applicable in
16 subparagraphs (B) and (C) of this paragraph shall be
17 increased by two percent (2%) so the applicable percent
18 under subparagraph (B) is thirteen and one-half percent
19 (13.5%) and the applicable percent under subparagraph (C)
20 is eleven and one-half percent (11.5%). This subparagraph
21 is repealed January 1, 2022 or on January 1 of the year
22 immediately following the calendar year the state board of
23 equalization certifies to the state treasurer that the

1 assessed valuation for all mineral production in the
2 previous calendar year was at least twelve billion five
3 hundred million dollars (\$12,500,000,000.00), whichever
4 occurs first.

5

6 **39-13-103. Imposition.**

7

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

9

10 (iii) Beginning January 1, 1989, "taxable value"
11 means a percent of the fair market value of property in a
12 particular class as follows:

13

14 (B) Property used for industrial purposes,
15 eleven and one-half percent (11.5%) plus any additional
16 amount provided in subparagraph (D) of this paragraph;

17

18 (C) All other property, real and personal,
19 nine and one-half percent (9.5%) plus any additional
20 amount provided in subparagraph (D) of this paragraph;

21

22 (D) The percentage applicable in
23 subparagraphs (B) and (C) of this paragraph shall be

1 increased by two percent (2%) so the applicable percent
2 under subparagraph (B) is thirteen and one-half percent
3 (13.5%) and the applicable percent under subparagraph (C)
4 is eleven and one-half percent (11.5%). This subparagraph
5 is repealed January 1, 2022 or on January 1 of the year
6 immediately following the calendar year the state board of
7 equalization certifies to the state treasurer that the
8 assessed valuation for all mineral production in the
9 previous calendar year was at least twelve billion five
10 hundred million dollars (\$12,500,000,000.00), whichever
11 occurs first.

12

13 **39-13-109. Taxpayer remedies.**

14

15 (c) Refunds. The following shall apply:

16

17 (v) The following shall apply to the property
18 tax refund program:

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20 (F) There is hereby created the property
21 tax refund program account. The account shall consist of
22 appropriations from the legislature and such other funds as
23 provided by law. Funds in the account are continuously

1 appropriated to the department and shall only be expended
2 to fund the property tax refund program as provided by this
3 paragraph.

4
5 **Section 2.** The percentage rates under W.S.
6 39-11-101(a)(xvii)(B) and (C) and 39-13-103(b)(iii)(B) and
7 (C) as amended by this act shall apply to the valuation of
8 property beginning in calendar year 2018.

9
10 **Section 3.** This act is effective July 1, 2017.

11
12 (END)