

SENATE FILE NO. SF0121

Property tax-homeowner's exemption.

Sponsored by: Senator(s) Kinskey, Baldwin, Dockstader and
Hutchings and Representative(s) Andrew,
Angelos, Crago, Davis and Heiner

A BILL

for

1 AN ACT relating to taxation; establishing a homeowner's
2 property tax exemption for primary residences; providing a
3 penalty for false claims; providing a conforming
4 appropriation from the legislative stabilization account;
5 providing for rulemaking; specifying applicability; and
6 providing for an effective date.

7

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

9

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

12

13 **39-11-105. Exemptions.**

14

1 (a) The following property is exempt from property
2 taxation:

3
4 (xlili) A portion of property used as a primary
5 residence as a homeowner's exemption. The following shall
6 apply to the homeowner's exemption:

7
8 (A) For property used as a primary
9 residence, up to three hundred thousand dollars
10 (\$300,000.00) of the total fair market value of the
11 property as a homeowner's exemption. Not more than one (1)
12 homeowner's exemption shall apply to the same property in
13 any one (1) year and no owner shall claim more than one (1)
14 homeowner's exemption in any one (1) year, including
15 property with a family dwelling that houses more than one
16 (1) family. To claim a homeowner's exemption the property
17 owner shall:

18
19 (I) Have been a resident of this state
20 for not less than five (5) years prior to claiming an
21 exemption under this paragraph and shall have resided in
22 the applicable primary residence for not less than nine (9)
23 months of the immediately preceding tax year;

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

(II) Submit a sworn claim to the county assessor not later than the fourth Monday in May on forms provided by the department of revenue demonstrating that the person is the owner of the property and that the property is the person's primary residence. False claims are punishable as provided by W.S. 6-5-303.

(B) After filing a sworn claim pursuant to subparagraph (A) of this paragraph, in subsequent years the claimant shall remain qualified for the homeowner's exemption provided by this paragraph if the claimant contacts the assessor's office by telephone, mail or other communication method on or before the fourth Monday in May and confirms that the claimant continues to meet the requirements set forth in this paragraph;

(C) The county treasurer for each county shall keep accurate records of the reduction in tax revenues caused by the homeowner's exemption provided by this paragraph for the county and for each governmental entity for which a tax levy is made pursuant to W.S. 39-13-104(k) and shall report that information to the

1 department. The department shall compile and verify the
2 information received from each county and shall request
3 that the state treasurer transfer the required amount from
4 the legislative stabilization reserve account, subject to
5 the availability of funding. The department shall
6 distribute the appropriate amount to each county treasurer
7 who shall distribute the funds as provided in W.S.
8 39-13-111;

9
10 (D) The department shall adopt rules
11 necessary to administer the homeowner's exemption under
12 this paragraph;

13
14 (E) As used in this paragraph "owner" means
15 any of the following provided that no other person who may
16 qualify as an owner or joint owner shall apply for a
17 homeowner's exemption for the same property in the same
18 year:

19
20 (I) A person who occupies and owns a
21 primary residence either solely or jointly with other
22 owners;

23

1 (II) A person who occupies a primary
2 residence as a vendee in possession under a contract of
3 sale; or

4
5 (III) A person who occupies a primary
6 residence owned by a business entity primarily formed for
7 the purpose of farming or ranching if the person is a
8 shareholder or partner of the business entity or is related
9 to a shareholder or partner of the business entity.

10
11 **Section 2.** This act is effective January 1, 2025.

12
13 (END)