

HOUSE BILL NO. HB0050

Homeowner's tax credit-county option.

Sponsored by: Representative(s) Olsen

A BILL

for

1 AN ACT relating to taxation and revenue; providing for a
2 county optional homeowner's tax credit; providing
3 procedures and qualifications; and providing for an
4 effective date.

5

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

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8 **Section 1.** W.S. 39-13-109(d) by creating a new
9 paragraph (ii) is amended to read:

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11 **39-13-109. Taxpayer remedies.**

12

13 (d) Credits. The following shall apply:

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15 (ii) The following shall apply to the county
16 homeowner's tax credit:

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1 (A) Notwithstanding the provisions of
2 paragraph (i) of this subsection and subject to
3 authorization by the board of county commissioners under
4 subparagraph (H) of this paragraph, a person who occupies a
5 specified homestead as his home and principal residence is
6 entitled to a property tax credit in the amount determined
7 by the board of county commissioners. The amount shall be
8 determined by the board of county commissioners at a public
9 hearing on the third Tuesday of June of each year and
10 finalized at the budget hearing in July as provided by W.S.
11 16-4-109(b);

12
13 (B) A person who wishes to claim a
14 homeowner's tax credit shall file a claim under penalty of
15 perjury with the county assessor on or before the fourth
16 Monday in May on forms provided by the county. The forms
17 may be mailed to property owners and may be published in a
18 newspaper by county assessors and the mailed or published
19 form may be filled out and returned by mail or in person to
20 county assessors. The applicant shall list the property
21 claimed to be subject to the tax credit, state that the
22 property is the principal place of residence of the
23 applicant and state that no other homeowner's claims have
24 been or will be submitted by the applicant during the

1 remainder of the calendar year. False claims are punishable
2 as provided by W.S. 6-5-303;

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4 (C) In completing the assessment roll of
5 the county, the county assessor shall indicate the assessed
6 value used as a base for computation of the homeowner's tax
7 credit and the county treasurer shall collect from the
8 property owner the amount of tax due minus the amount of
9 tax credit allowed. On or before September 1, county
10 assessors shall certify the credits granted pursuant to
11 this section to the board of county commissioners. On or
12 before October 1 the board of county commissioners, out of
13 funds budgeted by the board pursuant to the authorized mill
14 levy under W.S. 39-13-104(b)(i) for that purpose, shall
15 reimburse the county treasurer for the amount of taxes
16 which would have been collected if the property tax credit
17 had not been granted. To the extent budgeted by the board
18 of county commissioners, the county treasurer shall
19 distribute to each governmental entity the actual amount of
20 revenue lost due to the tax credit;

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22 (D) The tax credit under subparagraph (A)
23 of this paragraph shall be determined by the board of
24 county commissioners and the board shall determine the

1 value of a dwelling and land, not to exceed two (2) acres
2 on which the dwelling is located, which is eligible for the
3 credit. The property shall be eligible if it meets the
4 criteria determined by the board of county commissioners
5 and if:

6
7 (I) The dwelling and land on which the
8 dwelling is located are owned by the same person or entity;
9 and

10
11 (II) The dwelling has been occupied in
12 Wyoming since the beginning of the calendar year by the
13 applicant.

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15 (E) As used in this paragraph:

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17 (I) "Applicant" means:

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19 (1) A person who occupies and
20 owns a homestead either solely or jointly with his spouse,
21 or is the beneficiary of a trust which owns the homestead;
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1 (2) A person who occupies a
2 homestead as a vendee in possession under a contract of
3 sale;

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5 (3) A person who occupies a
6 homestead owned by a corporation primarily formed for the
7 purpose of farming or ranching if the person is a
8 shareholder or is related to a shareholder of the
9 corporation; or

10
11 (4) A person who occupies a
12 homestead owned by a partnership primarily formed for the
13 purpose of farming or ranching if the person is a partner
14 or is related to a partner in the partnership.

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16 (II) "Dwelling" means a house, trailer
17 house, mobile home, transportable home or other dwelling
18 place.

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20 (F) Every person or entity holding an
21 escrow for the payment of taxes on property owned by
22 another shall notify the owner of the property of the
23 amount of homeowner's tax credit allowed to the owner under
24 this paragraph annually on or before October 1;

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(G) The purpose of this paragraph is to provide general property tax relief for certain persons who own their residences through a system of tax credits. The relief provided is to offset in part the general tax burden. Thus, the tax relief provided is determined by reference to property tax assessment and collection mechanisms but is not limited to property tax relief nor formulated upon legislative power to relieve such taxes. It is for the general relief of taxes and grounded upon general legislative power. Any bond issues or other matters relying upon the assessed value of a local government for computation shall be predicated upon the assessed value of the local government before computation of tax credits under this paragraph;

(H) No tax credit shall be granted under this paragraph until the board of county commissioners has adopted a resolution authorizing the tax credit for that year.

Section 2. This act is effective January 1, 2005.

(END)