

HOUSE BILL NO. HB0234

Property tax-assessed value.

Sponsored by: Representative(s) Patton, Cohee, Mercer and
Roscoe and Senator(s) Bebout and Case

A BILL

for

1 AN ACT relating to taxation and revenue; providing a
2 limitation on the assessed valuation of certain property
3 for ad valorem taxation as specified; providing
4 applicability; providing appropriations; and providing for
5 an 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. 39-11-105(a) by creating a new
10 paragraph (xxxviii) and 39-13-103(b) by creating a new
11 paragraph (xvii) are amended to read:

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

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15 (a) The following property is exempt from property
16 taxation:

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(xxxviii) Any amount of assessed valuation exceeding the average of the assessed valuation for that same property for the current year and the immediately preceding two (2) calendar years as provided by W.S. 39-13-103(b)(xvii).

39-13-103. Imposition.

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

(xvii) For any property which has not been substantially improved since the most recent on-site inspection, any amount of assessed valuation of any property assessed under subparagraph (iii)(C) of this subsection in excess of the average assessed valuation for that same property as provided by W.S. 39-11-105(a)(xxxviii) shall be considered an exemption from property tax. In the event the assessed valuation for the two (2) calendar years immediately preceding the year for which the assessed valuation is being imposed is not available, or the years available are less than two (2) calendar years immediately preceding the year for which the

1 assessed valuation is being imposed, then the exemption
2 under this paragraph shall not apply.

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4 **Section 2.** This act shall apply to property taxes
5 imposed on or after January 1, 2010.

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7 **Section 3.**

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9 (a) There is appropriated from the general fund to
10 the state treasurer twenty-three million eight hundred
11 forty thousand dollars (\$23,840,000.00), or so much thereof
12 as necessary, for the purposes of this act. The purpose of
13 this appropriation is to reimburse local governments for
14 any loss in property tax revenue under this act for
15 property taxes levied and assessed in calendar year 2010,
16 except for any mills levied under W.S. 39-13-104(a)(iv).

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18 (b) There is appropriated from the general fund to
19 the department of revenue one hundred thousand dollars
20 (\$100,000.00), or so much thereof as necessary, to
21 implement the purposes of this act.

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23 (c) Funds appropriated under this section shall not
24 lapse or revert until June 30, 2011.

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2 **Section 4.** This act is effective immediately upon
3 completion of all acts necessary for a bill to become law
4 as provided by Article 4, Section 8 of the Wyoming
5 Constitution.

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(END)