

HOUSE BILL NO. HB0084

Economic development-property tax exemption.

Sponsored by: Representative(s) Illoway, Anderson, R., Buchanan and Throne and Senator(s) Bebout, Cooper, Dockstader, Meier and Ross

A BILL

for

1 AN ACT relating to taxation and revenue; providing a
2 property tax exemption for community development
3 organizations as specified; and providing for an effective
4 date.

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

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

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

12

13 (a) The following property is exempt from property
14 taxation:

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1 (xxxviii) Property owned by a community
2 development organization. As used in this paragraph,
3 "community development organization" means a group of
4 private citizens organized as a business entity authorized
5 to do business in this state for the purpose of working
6 with new, existing or expanding business for the creation
7 of new jobs, capital investment and other economic or
8 community development benefits throughout its community or
9 county, which organization is authorized as a nonprofit
10 commercially oriented organization under 26 U.S.C. section
11 501(c)(6). In addition, the executive head of the
12 community development association shall certify under oath
13 to the department that:

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15 (A) The organization has no private stock
16 and does not distribute profit to its owners or members;
17 and

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19 (B) The organization utilizes its real
20 property to attract new businesses to the community for the
21 purpose of creating new jobs, capital investment and
22 economic development.

23

1 **Section 2.** This act is effective January 1, 2010.

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(END)