

HOUSE BILL NO. HB0175

Property tax-assessed value.

Sponsored by: Representative(s) Patton, Berger, Bonner,
Botten and Roscoe and Senator(s) Bebout and
Coe

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.

6

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

8

9 **Section 1.** W.S. 39-11-105(a) by creating a new
10 paragraph (xxxix) and 39-13-103(b) by creating a new
11 paragraph (xviii) are amended to read:

12

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

14

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

1

2

3

4

5

6

7

8

39-13-103. Imposition.

9

10

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

11

12

13

14

15

16

17

18

19

20

21

22

23

24

(xxxix) Any amount of property tax levied as a result of the 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)(xviii).

(xviii) For any property which has not been substantially improved since the most recent on-site inspection, any amount of property tax levied as a result of the 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. For qualified property, the following year's assessed valuation shall be the average of the previous years' assessed valuation. 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

1 available are less than two (2) calendar years immediately
2 preceding the year for which the assessed valuation is
3 being imposed, then the exemption under this paragraph
4 shall not apply.

5

6 **Section 2.** This act shall apply to property taxes
7 imposed on or after January 1, 2012.

8

9 **Section 3.**

10

11 (a) There is appropriated from the general fund to
12 the state treasurer seven million five hundred thousand
13 dollars (\$7,500,000.00), or so much thereof as necessary,
14 for the purposes of this act. The purpose of this
15 appropriation is to reimburse local governments for any
16 loss in property tax revenue under this act for property
17 taxes levied and assessed in calendar year 2012, except for
18 any mills levied under W.S. 39-13-104(a)(iv).

19

20 (b) There is appropriated from the general fund to
21 the department of revenue fifteen thousand dollars
22 (\$15,000.00), or so much thereof as necessary, to implement
23 the purposes of this act.

24

1 (c) Funds appropriated under this section shall not
2 lapse or revert until June 30, 2013.

3

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

8

9

(END)