

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE JOINT RESOLUTION NO. _____

Property tax relief.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

1 A JOINT RESOLUTION proposing to amend the Wyoming
2 Constitution by providing for a home owner's property tax
3 exemption.

4

5 *BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF WYOMING,*
6 *two-thirds of all the members of the two houses, voting*
7 *separately, concurring therein:*

8

9 **Section 1.** The following proposal to amend Wyoming
10 Constitution, Article 15 by creating a new Section 21 is
11 proposed for submission to the electors of the State of
12 Wyoming at the next general election for approval or
13 rejection to become valid as a part of the Constitution if
14 ratified by a majority of the electors at the election:

1

2 **Article 15, Section 21. Home owner's property tax**
3 **exemption.**

4

5 (a) For property tax years commencing on or after
6 January 1, 2010, not to exceed fifty percent (50%) of the
7 first two hundred thousand dollars (\$200,000.00) of the
8 fair market value of residential real property, as defined
9 by law, that is occupied as the primary residence by the
10 home owner or the home owner's spouse shall be exempt from
11 ad valorem taxation if:

12

13 (i) The home owner or the home owner's spouse is
14 sixty-five (65) years of age or older on the assessment
15 date, and the home owner or the home owner's spouse has
16 owned and occupied the residential property as the primary
17 residence of the home owner or the home owner's spouse for
18 not less than ten (10) years immediately preceding the
19 assessment date of the year in which the taxes are levied;
20 or

21

22 (ii) The home owner is the surviving spouse of a
23 home owner who previously qualified for a property tax

1 exemption for that same residential real property under
2 paragraph (i) of this subsection.

3
4 (b) The legislature may raise or lower the maximum
5 amount of fair market value exempted under subsection (a)
6 of this section.

7
8 (c) For any property tax year commencing on or after
9 January 1, 2010, the legislature shall reimburse each local
10 governmental entity which receives property tax revenue for
11 the amount of property tax revenues lost as a result of the
12 property tax exemption granted by this section.

13
14 **Section 2.** That the Secretary of State shall endorse
15 the following statement on the proposed amendment:

16
17 The adoption of this section would grant property tax home
18 owners a property tax exemption based upon one-half (1/2)
19 of the first two hundred thousand dollars (\$200,000.00) of
20 fair market value of residential real property. The
21 exemption amount could be raised or lowered by the
22 legislature. If the exemption was granted, the legislature
23 would be required to reimburse local governments for any
24 revenue lost as a result of the property tax exemption.

1

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(END)