

HOUSE BILL NO. HB0084

Home owner's tax credit-3.

Sponsored by: Representative(s) Olsen, Davison and Landon
and Senator(s) Schiffer

A BILL

for

1 AN ACT relating to taxation and revenue; providing for the
2 home owner's tax credit as specified; increasing the value
3 of the credit; imposing limitations; providing amendments;
4 repealing conflicting provision; providing an
5 appropriation; specifying applicability of the act; and
6 providing for an effective date.

7

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

9

10 **Section 1.** W.S. 39-13-109(d)(i)(D)(intro), (II),
11 (E)(intro), (III), (F)(II) and by creating a new
12 subparagraph (K) is amended to read:

13

14 **39-13-109. Taxpayer remedies.**

15

16 (d) Credits. The following shall apply:

1

2 (i) The following shall apply to the home
3 owner's tax credit:

4

5 (D) The tax credit under subparagraph (A)
6 of this paragraph is ~~one thousand four hundred sixty~~
7 ~~dollars (\$1,460.00)~~ two thousand dollars (\$2,000.00) of
8 assessed value, or the assessed value, whichever is less,
9 times the mill levy to be applied against the property if
10 the dwelling and land, ~~not to exceed two (2) acres on which~~
11 ~~the dwelling is located,~~ have a combined assessed value of
12 less than ~~three thousand nine hundred dollars (\$3,900.00),~~
13 ~~or five hundred ninety dollars (\$590.00) times the mill~~
14 ~~levy to be applied against the property if the dwelling~~ the
15 median assessed value of dwellings and land, ~~not to exceed~~
16 ~~two (2) acres on which the dwelling is located,~~ have a
17 ~~combined assessed value of at least three thousand nine~~
18 ~~hundred dollars (\$3,900.00) but less than five thousand~~
19 ~~eight hundred fifty dollars (\$5,850.00)~~ of the county in
20 which the property is located and if:

21

22 (II) The dwelling has been occupied in
23 Wyoming ~~since the beginning of the calendar year~~ for a

1 period of not less than five (5) continuous years by the
2 applicant.

3
4 (E) The tax credit under subparagraph (A)
5 of this paragraph is ~~five hundred ninety dollars (\$590.00)~~
6 two thousand dollars (\$2,000.00) of assessed value, or the
7 assessed value, whichever is less, times the mill levy to
8 be applied against the property if the dwelling and land
9 have a combined assessed value of less than the median
10 assessed value of dwellings and land of the county in which
11 the property is located and if:

12
13 (III) The dwelling has been occupied
14 in Wyoming ~~since the beginning of the calendar year~~ for a
15 period of not less than five (5) continuous years by the
16 applicant.

17
18 (F) As used in this paragraph:

19
20 (II) "Dwelling" means a house, ~~trailer~~
21 ~~house, mobile home, transportable home~~ or other dwelling
22 place, but shall not include a trailer house, mobile home
23 or transportable home.

24

1 (K) The credit provided by this paragraph
2 shall be valid only to the extent the credit does not
3 reduce the total taxable value of the property to less than
4 eight and one-quarter percent (8.25%) of the property's
5 fair market value.

6
7 **Section 2.** W.S. 39-13-109(d)(i)(E)(I) is repealed.

8
9 **Section 3.** Beginning with the effective date of this
10 act and ending June 30, 2009, there is appropriated to the
11 department of revenue from the general fund four million
12 one hundred thousand dollars (\$4,100,000.00) for the
13 purposes of this act.

14
15 **Section 4.** This act shall apply to the property taxes
16 imposed during the calendar year 2008.

17
18 **Section 5.** This act is effective immediately upon
19 completion of all acts necessary for a bill to become law
20 as provided by Article 4, Section 8 of the Wyoming
21 Constitution.

22
23 (END)