

Bill No.: HB0228

Effective: 7/1/2015

LSO No.: 15LSO-0569

Enrolled Act No.: HEA 97

Chapter No.: 186

Prime Sponsor: Greear

Catch Title: Subdivision-family exception.

Subject: Provides an exemption to the statutory requirements to subdivide land.

Summary/Major Elements:

- Currently in statute, the subdivision of land for the purpose of a sale or gift to an immediate family member is exempt from the provisions of the Real Estate Subdivisions Statutes (W.S. 18-5-301 through 18-5-318) if the land to be subdivided is held in the name of the grantor.
- This Act extends the immediate family exemption from the subdivision laws to include land held:
 - In the name of a trust controlled by the grantor; or
 - By a business entity with at least an 80% ownership interest by immediate family members or a business entity held in a trust controlled by immediate family members of the grantee.

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