

Bill No.: HB0003 **Effective:** 1/1/2025

LSO No.: 24LSO-0188

Enrolled Act No.: HEA No. 0044

Chapter No.: 106

Prime Sponsor: Joint Revenue Interim Committee

Catch Title: **Property tax exemption for long-term homeowners.**

Has Report: No

Subject: Property tax exemption for long-term homeowners.

Summary/Major Elements:

- This bill creates a property exemption for long-term homeowners who are sixty-five (65) years of age or older and who have paid property tax in Wyoming for twenty-five (25) years.
- The amount of the property tax exemption is fifty percent (50%) of the assessed value of the residential real property that is used as a primary residence.
- The bill provides for a process for an owner to claim the exemption and provides definitions of "owner", "primary residence" and "residential real property".

Comments:

- The bill is effective January 1, 2025.
- The bill has a sunset date of July 1, 2027.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.