

**Bill No.:** SF0049 **Effective:** 1/1/2026

**LSO No.:** 25LSO-0110

**Enrolled Act No.:** SEA No. 0008

**Chapter No.:** 20

**Prime Sponsor:** Joint Revenue Interim Committee

**Catch Title:** **Tangible personal property-index and depreciation.**

**Has Report:** No

**Subject:** Tangible personal property-index and depreciation.

**Summary/Major Elements:**

- This bill revises the method for determining the value of personal property for the purpose of administering property taxes on the property.
- The bill specifies that the fair market value of personal property shall be determined using valuation indexes and depreciation schedules prescribed by rule and regulation of the Department of Revenue. Once the tangible personal property is depreciated to the depreciation floor, the bill specifies that the trending factor shall remain constant for subsequent years until the property is removed from service.
- The bill defines "depreciation floor" to mean twenty percent (20%) of the reported installed cost of the property.

**Comments:**

- Has a delayed effective date of January 1, 2026.

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.