

Bill No.: SF0069 **Effective:** **Immediately**

LSO No.: **25LSO-0171**

Enrolled Act No.: SEA No. 0060

Chapter No.: 106

Prime Sponsor: Joint Revenue Interim Committee

Catch Title: **Homeowner property tax exemption.**

Has Report: No

Subject: Homeowner property tax exemption.

Summary/Major Elements:

- This bill establishes a property tax exemption for a portion of a single family residential structure and the associated improved land as a homeowner tax exemption.
- The bill establishes the amount of the exemption as twenty-five percent (25%) of the fair market value of the single family residential structure and the associated improved land, provided that the exemption only applies to the first one million dollars (\$1,000,000.00) of the fair market value of the property.
- The bill specifies that the exemption is not available to a person who has applied for and received the long-term homeowner property tax exemption for the same property in the same tax year.
- The bill establishes a definition of "single family residential structure" and specifies that, beginning with tax year 2026, the definition means a single family residential structure where the person claiming the exemption actually resides for not less than eight (8) months of the year unless service in the armed forces is the reason that the person claiming the exemption cannot meet the eight (8) month requirement.
- The bill makes the property tax exemption applicable to the tax year beginning January 1, 2025.

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.