

ENROLLED ACT NO. 87, HOUSE OF REPRESENTATIVES

FIFTY-NINTH LEGISLATURE OF THE STATE OF WYOMING
2007 GENERAL SESSION

AN ACT relating to subdivisions; providing an additional holding period for the family exemption; providing an additional exemption; providing that transfers of stock within family corporations are eligible for the family exemption as specified; providing for documentation; providing conforming amendments; and providing for an effective date.

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

Section 1. W.S. 18-5-303(a)(intro), (i)(intro), (C) and by creating a new subparagraph (E), (ii) through (x) and by creating a new paragraph (xi) is amended to read:

18-5-303. Exemptions from provisions.

(a) Unless the method of sale or other disposition is adopted for the purpose of evading the provisions of this article, this article shall not apply to ~~any subdivision~~ the following subdivisions of land ~~that—however, the following subdivisions are subject to requirements which may be adopted by the board of county commissioners regarding documentation of the proper use and implementation of the following exemptions:~~

(i) ~~Is—A~~ division of land made outside of platted subdivisions for the purpose of a single gift or sale to a member of the landowner's immediate family, subject to the following requirements:

(C) The land shall have been titled in the name of the grantor for a period of not less than five (5) years prior to the division and parcels created under this paragraph shall be titled in the name of the immediate family member for whom the division is made for a period of

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not less than one (1) year unless such parcels are subject to involuntary transfer including, but not limited to, foreclosure, death, judicial sale, condemnation or bankruptcy;

(E) Where the landowner is a corporation and eighty percent (80%) of the shares are held by individuals related by blood or marriage, the sale or gift may be made subject to the provisions of this section to an immediate family member of any shareholder who has owned at least five percent (5%) of the outstanding shares for at least five (5) years continuously before the date of the sale or gift.

(ii) A division which may be created by any court of this state pursuant to the law of eminent domain, by operation of law or by order of any court in this state;

(iii) A division which is created by a lien, mortgage, deed of trust or any other security instrument, easements and rights-of-way;

(iv) ~~Concerns~~ Lands located within incorporated cities or towns;

(v) A division which is created by the sale or other disposition of land to the state of Wyoming or any political subdivision thereof;

(vi) A division which affects railroad rights-of-way;

(vii) A division which is a sale or other disposition of land for agricultural purposes or affects the alignment of property lines for agricultural purposes;

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(viii) A division which is created by boundary line adjustments where the parcel subject of the sale or other disposition is adjacent to and merged with other land owned by the grantee;

(ix) A division which creates cemetery lots;

(x) A division which is created by the acquisition of an interest in land in the name of the husband and wife or other persons in joint tenancy or as tenants in common, and the interest shall be deemed for purposes of this subsection as only one (1) interest;-

(xi) A division of land creating a parcel five (5) acres or less for the purpose of establishing unmanned communication facilities, compressor stations, metering stations, fiber optic booster stations or similar unmanned facilities.

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Section 2. This act is effective July 1, 2007.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk