

HOUSE BILL NO. HB0060

Home owner's tax credit.

Sponsored by: Representative(s) Olsen

A BILL

for

1 AN ACT relating to taxation and revenue; providing for the
 2 home owner's tax credit as specified; providing amendments;
 3 amending related provisions; repealing conflicting
 4 provision; providing an appropriation; specifying
 5 applicability of the act; and providing for an effective
 6 date.

7

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

9

10 **Section 1.** W.S. 39-13-109(d)(i)(D)(intro) and
 11 (E)(intro) is amended to read:

12

13 **39-13-109. Taxpayer remedies.**

14

15 (d) Credits. The following shall apply:

16

1 (i) The following shall apply to the home
2 owner's tax credit:

3

4 (D) The tax credit under subparagraph (A)
5 of this paragraph is ~~one thousand four hundred sixty~~
6 ~~dollars (\$1,460.00)~~ two thousand dollars (\$2,000.00) of
7 assessed value, or the assessed value, whichever is less,
8 times the mill levy to be applied against the property if
9 the dwelling and land, not to exceed two (2) acres on which
10 the dwelling is located, have a combined assessed value of
11 less than ~~three thousand nine hundred dollars (\$3,900.00),~~
12 ~~or five hundred ninety dollars (\$590.00) times the mill~~
13 ~~levy to be applied against the property if the dwelling~~ the
14 median assessed value of dwellings and land, not to exceed
15 two (2) acres on which the dwelling is located, ~~have a~~
16 ~~combined assessed value of at least three thousand nine~~
17 ~~hundred dollars (\$3,900.00) but less than five thousand~~
18 ~~eight hundred fifty dollars (\$5,850.00)~~ of the county in
19 which the property is located and if:

20

21 (E) The tax credit under subparagraph (A)
22 of this paragraph is ~~five hundred ninety dollars (\$590.00)~~
23 two thousand dollars (\$2,000.00) of assessed value, or the
24 assessed value, whichever is less, times the mill levy to

1 be applied against the property if the dwelling and land,
2 not to exceed two (2) acres on which the dwelling is
3 located, have a combined assessed value of less than the
4 median assessed value of dwellings and land, not to exceed
5 two (2) acres on which the dwelling is located, of the
6 county in which the property is located and if:

7

8 **Section 2.** W.S. 39-13-109(d)(i)(E)(I) is repealed.

9

10 **Section 3.** Beginning with the effective date of this
11 act and ending June 30, 2008, there is appropriated to the
12 department of revenue from the general fund five million
13 three hundred thousand dollars (\$5,300,000.00) for the
14 purposes of this act.

15

16 **Section 4.** This act shall apply to the property taxes
17 imposed during the calendar year 2007.

18

19 **Section 5.** This act is effective immediately upon
20 completion of all acts necessary for a bill to become law
21 as provided by Article 4, Section 8 of the Wyoming
22 Constitution.

23

24

(END)