

ORIGINAL HOUSE
BILL NO. 0176

ENROLLED ACT NO. 90, HOUSE OF REPRESENTATIVES

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

AN ACT relating to property taxation; modifying ownership requirement to qualify for property tax deferral program; modifying formula for calculation of interest imposed under the property tax deferral program; and providing for an effective date.

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

Section 1. W.S. 39-13-107(b)(iii)(D) and (N)(III) is amended to read:

39-13-107. Compliance; collection procedures.

(b) The following provisions shall apply to the payment of taxes, distraint of property and deferral:

(iii) The following shall apply to the deferral of tax collection:

(D) Notwithstanding W.S. 39-13-108(b)(ii), interest shall accrue on any tax collection deferral granted by the board of county commissioners at a compounded rate of four percent (4%) per annum, except for persons who qualify solely under subdivision (N)(III) of this paragraph interest shall accrue at a rate equal to the average ~~rate of return on all permanent mineral trust fund investments~~ yield on ten (10) year United States treasury bonds for the previous three (3) calendar years, plus one and one-half percent (1.5%) as determined by the state treasurer for the calendar year preceding the year in which application is made. Any tax collection deferral may be prepaid at any time without prepayment penalty;

(N) An owner is qualified under this subparagraph if:

ORIGINAL HOUSE
BILL NO. 0176

ENROLLED ACT NO. 90, HOUSE OF REPRESENTATIVES

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

(III) The owner purchased the property ~~before December 31, 1987~~ at least ten (10) years prior to the beginning of the tax year for which he is applying for deferral of taxes.

Section 2. This act is effective January 1, 2008.

(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