

HOUSE BILL NO. HB0052

Property tax-homestead exemption.

Sponsored by: Representative(s) Sommers, Allred, Berger, Byron, Clouston, Crago, Larson, JT, Northrup and Western and Senator(s) Baldwin and Driskill

A BILL

for

1 AN ACT relating to taxation; establishing a homestead
2 exemption for primary residences; providing a penalty for
3 false claims; providing a sunset date; providing an
4 appropriation; and providing for an effective date.

5

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

7

8 **Section 1.** W.S. 39-11-105(a) by creating a new
9 paragraph (xliii) is amended to read:

10

11 **39-11-105. Exemptions.**

12

13 (a) The following property is exempt from property
14 taxation:

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

(xliii) A portion of property used as a primary residence as a homestead exemption as provided in this paragraph. This paragraph is repealed December 31, 2027. The following shall apply to the homestead exemption:

(A) For residential real property used as a primary residence, the following amounts shall be exempt as a homestead exemption:

(I) For an owner who is sixty-four (64) years of age or less on January 1 of the applicable tax year, the first fifty thousand dollars (\$50,000.00) of fair market value shall be exempt as a homestead exemption;

(II) For an owner who is sixty-five (65) years of age or older and not more than seventy-four (74) years of age on January 1 of the applicable tax year, the first one hundred thousand dollars (\$100,000.00) of fair market value shall be exempt as a homestead exemption;

(III) For an owner who is seventy-five (75) years of age or older on January 1 of the applicable

1 tax year, the first one hundred fifty thousand dollars
2 (\$150,000.00) of fair market value shall be exempt as a
3 homestead exemption.

4
5 (B) Not more than one (1) homestead
6 exemption shall apply to the same property in any year
7 including property that houses more than one (1) family.
8 No owner shall claim more than one (1) homestead exemption
9 in any year. To claim a homestead exemption the owner of
10 the residential real property shall submit a claim to the
11 county assessor not later than the fourth Monday in May of
12 each year on forms provided by the department of revenue
13 demonstrating that the person is the owner of the property
14 and that the property is the person's primary residence.
15 False claims are punishable as provided by W.S. 6-5-303;

16
17 (C) As used in this paragraph:

18
19 (I) "Owner" means any of the following
20 provided that no other person who may qualify as a co-owner
21 shall apply for a homestead exemption for the same property
22 in the same year:

23

1 (1) A person who occupies and
2 owns a primary residence either solely or with other
3 owners;

4

5 (2) A person who occupies a
6 primary residence as a vendee in possession under a
7 contract of sale;

8

9 (3) A person who occupies a
10 primary residence owned by a corporation primarily formed
11 for the purpose of farming or ranching if the person is a
12 shareholder or is related to a shareholder of the
13 corporation;

14

15 (4) A person who occupies a
16 primary residence owned by a partnership primarily formed
17 for the purpose of farming or ranching if the person is a
18 partner or is related to a partner in the partnership; or

19

20 (5) A person who occupies a
21 primary residence that is held in a trust established by or
22 for the benefit of the occupant.

23

1 (II) "Primary residence" means
2 residential real property where the person claiming the
3 exemption actually resides for a majority of the year;

4
5 (III) "Residential real property"
6 means real property improved by a dwelling designed to
7 house not more than four (4) families and includes up to
8 one (1) acre of land where the dwelling is located if the
9 land is owned by the owner of the dwelling. The dwelling
10 may include any type of residence including a single family
11 home, an individual condominium unit, a mobile home or a
12 trailer if the dwelling is used as a primary residence.

13
14 **Section 2.** There is appropriated eighty-eight million
15 four hundred thousand dollars (\$88,400,000.00) from the
16 general fund to the department of revenue for the purposes
17 of reimbursing local governments for losses in revenue
18 resulting from the homestead exemption as provided in this
19 act. If the amount appropriated under this section is
20 insufficient to fully reimburse all local governments for
21 losses in revenue resulting from the homestead exemption,
22 the department shall determine appropriate amounts to
23 provide to each local government on a proportional basis.

1 This appropriation shall be for the period beginning with
2 the effective date of this act and ending December 31,
3 2027. This appropriation shall not be transferred or
4 expended for any other purpose and any unexpended,
5 unobligated funds remaining from this appropriation shall
6 revert as provided by law on December 31, 2027. It is the
7 intent of the legislature that this appropriation not be
8 included in the department's standard budget for the
9 immediately succeeding fiscal biennium.

10

11 **Section 3.** This act is effective January 1, 2025.

12

13

(END)