

HOUSE BILL NO. HB0112

Real estate transfer tax to offset property tax.

Sponsored by: Representative(s) Yin and Storer and
Senator(s) Gierau

A BILL

for

1 AN ACT relating to taxation and revenue; providing for an
2 excise tax on the sale of real property as specified;
3 providing for distribution of the tax; requiring
4 rulemaking; imposing criminal penalties; providing for a
5 reduction in the property tax assessment ratio; making
6 conforming amendments; and providing for effective dates.

7

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

9

10 **Section 1.** W.S. 39-24-101 through 39-24-111 are
11 created to read:

12

13

CHAPTER 24

14

REAL ESTATE TRANSFER TAX

15

1 **39-24-101. Definitions.**

2

3 (a) As used in this chapter:

4

5 (i) "Agricultural land" means land which meets
6 the requirements of W.S. 39-13-103(b)(x) for the purpose of
7 tax assessment;

8

9 (ii) "Consideration" means any property or thing
10 of legal value whether delivered in the past, present or to
11 be delivered in the future and includes like kind exchanges
12 of property;

13

14 (iii) "Conveyance" means as defined by W.S.
15 34-1-102;

16

17 (iv) "Deed" means a conveyance of real property,
18 in writing signed by the grantor, whereby the interest held
19 by the grantor to real property is transferred from a
20 grantor to a grantee;

21

22 (v) "Real property" means as defined by W.S.
23 39-11-101(a)(xv).

1

2 **39-24-102. Administration.**

3

4 The department shall enforce the provisions of this
5 chapter. The department shall promulgate rules necessary
6 for the implementation and enforcement of this chapter.

7

8 **39-24-103. Imposition.**

9

10 (a) Taxable event. An excise tax is imposed on the
11 conveyance of real property under W.S. 39-24-104.

12

13 (b) Basis of tax. The tax shall be collected based
14 on the full actual consideration paid for the legal title
15 or beneficial interest conveyed, including any lien
16 assumed, using the best available information. For a gift
17 or any deed transferred with nominal consideration or
18 without stated consideration, the tax shall be collected
19 based on the most recent fair market value of the real
20 property as determined by the county assessor.

21

22 (c) Taxpayer. The grantee shall be liable for the tax
23 under this chapter.

1

2 **39-24-104. Taxation rate.**

3

4 (a) The tax shall be based on the total value of the
5 real property conveyance in the following percentages:

6

7 (i) Up to one million dollars (\$1,000,000.00):
8 zero percent (0%);

9

10 (ii) Any amount of a real property conveyance in
11 excess of one million dollars (\$1,000,000.00): one percent
12 (1%).

13

14 **39-24-105. Exemptions.**

15

16 (a) The tax under this chapter shall not be imposed
17 upon any conveyance of legal title to or beneficial
18 interest in real property that is recorded:

19

20 (i) Prior to January 1, 2025, including any deed
21 recorded as the result of any transfer of real property
22 that is completed pursuant to a contract that was executed

1 prior to January 1, 2025 even if the deed is recorded after
2 that date or payments continue after that date;

3

4 (ii) To confirm, correct, modify or supplement a
5 previously recorded instrument without added consideration;

6

7 (iii) For any transfer without consideration
8 from one (1) joint tenant or tenant in common to one (1) or
9 more remaining joint tenants or tenants in common;

10

11 (iv) For any transfer without consideration when
12 the deed is held in the name of one (1) spouse and the
13 transfer is to both spouses as joint tenants, tenants in
14 common, tenants by the entirety or as community property;

15

16 (v) For any transfer between spouses, including
17 any gift between spouses;

18

19 (vi) For any transfer pursuant to a court order
20 or decree including any transfer of legal title to or
21 beneficial interest in real property between spouses to
22 effect a property settlement agreement or between former

1 spouses in compliance with a decree of divorce or judicial
2 separation;

3

4 (vii) For any transfer without consideration to
5 or from a trust;

6

7 (viii) For any transfer between a parent and
8 child, including a gift;

9

10 (ix) For any transfer to make effective any plan
11 of reorganization or adjustment under which a mere change
12 in identity, form or place of organization is affected,
13 including a transfer between a corporation and its parent
14 corporation or a subsidiary corporation;

15

16 (x) For any transfer due to the sale of the
17 property for delinquent taxes or assessments or due to a
18 sale or transfer pursuant to foreclosure;

19

20 (xi) For any transfer conducted through a county
21 certificate of purchase or a sheriff's deed;

22

23 (xii) For any transfer of agricultural land;

1

2 (xiii) For any exchange of real property, except
3 to the extent that the fair market value of one (1) of the
4 properties being exchanged exceeds the fair market value of
5 the other property being exchanged, as determined by the
6 county assessor for the previous calendar year;

7

8 (xiv) For any transfer of real property exempted
9 from property taxation under W.S. 39-11-105(a)(i) through
10 (viii) and any property protected from taxation under the
11 Wyoming constitution;

12

13 (xv) For any transfer of real property interests
14 constituting a mineral estate;

15

16 (xvi) For any transfer of real property used for
17 industrial purposes as defined by W.S.
18 39-11-101(a)(xiv)(B);

19

20 (xvii) For a lease;

21

22 (xviii) For an easement;

23

1 (xix) For any transfer of real property located
2 within the boundaries of the Wind River Indian Reservation
3 if the grantor or grantee is a member of the Eastern
4 Shoshone or Northern Arapaho tribes;

5

6 (xx) For any transfer of real property without
7 consideration to a nonprofit organization that is exempt
8 from federal income tax under section 501(c)(3) of the
9 Internal Revenue Code and that is not a private foundation
10 as defined in section 509(a) of the Internal Revenue Code;

11

12 (xxi) Any other transfer which the department
13 exempts by rule upon a finding that the transfer does not
14 represent a taxable conveyance of property due to the
15 relationship of the parties or the nature of the real
16 property.

17

18 **39-24-106. Licensing; permits.**

19

20 There are no specific applicable provisions for licenses
21 and permits for this chapter.

22

23 **39-24-107. Compliance; collection procedures.**

1

2 (a) Returns and reports. Taxes imposed by this
3 chapter are due and payable at the office of the county
4 treasurer of the county in which the real property is
5 located on the date of recordation of the deed or other
6 instrument. The tax shall be collected on the full actual
7 consideration paid for the conveyance of real property,
8 provided that if the property is transferred with nominal
9 consideration or without stated consideration, the tax
10 shall be collected based on the most recently determined
11 fair market value of the real property that is transferred,
12 as determined by the county assessor. The county clerk
13 shall not record a document transferring legal title to or
14 beneficial interest in real property until all taxes due
15 under this chapter have been paid to the county treasurer.
16 The grantor and grantee shall sign, on a form prescribed by
17 the department, a statement eliciting the information
18 necessary for the assessment of the tax. The statement is
19 not a public record and shall be held confidential by the
20 county clerk, county assessor, county treasurer, county
21 board of equalization, state board of equalization and by
22 the department.

23

1 (b) It is a misdemeanor for a person to willfully
2 disclose, except as specifically authorized by law, any
3 information on the statement required by subsection (a) of
4 this section. A violation of this section is punishable by
5 a fine of not more than seven hundred fifty dollars
6 (\$750.00), imprisonment for not more than six (6) months,
7 or both.

8
9 (c) Payment. The grantee shall be liable for the tax
10 under this chapter. Payment of the tax shall be collected
11 at the time of recording the deed or other instrument in
12 the form prescribed by the department. The grantee shall
13 sign under penalty of perjury on a form prescribed by the
14 department that the tax required under this chapter has
15 been paid.

16
17 (d) Timelines. There are no specific applicable
18 provisions for timelines for this chapter.

19
20 (e) If the property being transferred is located in
21 more than one (1) county and the value has not been
22 determined by the grantor and grantee as to each county,
23 the value and resulting taxes due under this chapter shall

1 be established by applying the ratio of the assessed
2 valuation in each county to the assessed valuation of all
3 property being transferred.

4

5 **39-24-108. Enforcement.**

6

7 There are no specific applicable provisions for enforcement
8 for this chapter.

9

10 **39-24-109. Taxpayer remedies.**

11

12 There are no specific applicable provisions for taxpayer
13 remedies for this chapter.

14

15 **39-24-110. Statute of limitations.**

16

17 There are no specific applicable provisions for a statute
18 of limitations for this chapter.

19

20 **39-24-111. Distribution.**

21

22 (a) Taxes collected by the county treasurer under
23 this chapter shall be distributed as follows:

1

2 (i) Fifty percent (50%) shall be retained by the
3 county treasurer and distributed as provided in W.S.
4 39-13-111(a)(i);

5

6 (ii) Fifty percent (50%) shall be remitted to
7 the department of revenue to be distributed January 1 of
8 each year to the county treasurers of each county based on
9 the proportion of the reduction in taxes in that county in
10 that fiscal year compared to the total statewide reduction
11 in taxes caused by the reduction of the taxable value
12 percentage from nine and one-half percent (9.5%) to nine
13 and thirty-eight hundredths percent (9.38%). Amounts
14 distributed to a county treasurer under this paragraph
15 shall be distributed as provided in W.S. 39-13-111(a)(i).

16

17 **Section 2.** W.S. 34-1-119(a), 39-11-101(a)(xvii)(C)
18 and (xviii) and 39-13-103(b)(iii)(C) are amended to read:

19

20 **34-1-119. Duties of county clerk generally.**

21

22 (a) The county clerk of each county within this state
23 shall receive and record at length all deeds, mortgages,

1 conveyances, patents, certificates and instruments left
2 with him for that purpose, and he shall endorse on every
3 such instrument the day and hour on which it was filed for
4 record. The county clerk shall not record any document
5 until the clerk receives documentation that the tax
6 required by W.S. 39-24-103 has been paid to the county
7 treasurer. The county clerk shall not record any document
8 until the address of the grantee, mortgagee or assignee of
9 the mortgagee is furnished to the county clerk, but this
10 requirement shall not affect the validity of the recording
11 of any instrument except to the extent provided in W.S.
12 34-1-142(b). Only instruments which are the originally
13 signed documents, including electronic documents recorded
14 pursuant to the Uniform Real Property Electronic Recording
15 Act, W.S. 34-1-401 through 34-1-407, or properly certified
16 or authenticated copies thereof may be properly recorded. A
17 document is properly certified if in compliance with Rule
18 902 of the Wyoming Rules of Evidence or other applicable
19 rule or statute.

20

21 **39-11-101. Definitions.**

22

1 (a) As used in this act unless otherwise specifically
2 provided:

3

4 (xvii) "Taxable value" means a percent of the
5 fair market value of property in a particular class as
6 follows:

7

8 (C) All other property, real and personal,
9 including property valued and assessed under W.S.
10 39-13-102(m)(vi) and (ix), ~~nine and one half percent (9.5%)~~
11 nine and thirty-eight hundredths percent (9.38%).

12

13 (xviii) "This act" means W.S. 39-11-101 through
14 ~~39-23-111~~ 39-24-111.

15

16 **39-13-103. Imposition.**

17

18 (b) Basis of tax. The following shall apply:

19

20 (iii) Beginning January 1, 1989, "taxable value"
21 means a percent of the fair market value of property in a
22 particular class as follows:

23

