



Wyoming Department of Revenue

# Residential Taxation - 101

In Partnership with Wyoming Taxpayers Association

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Director

# The Fair Market Value has been established, next steps?

- Actual Tax Amount Calculation

$FMV \times \text{Level of Assessment} = \text{Assessed Value}$

$\text{Assessed Value} \times \text{Mill Levy} = \text{Tax Amount}$

**Wait a minute....**

**I thought property taxes were billed  
to me just because they can?**

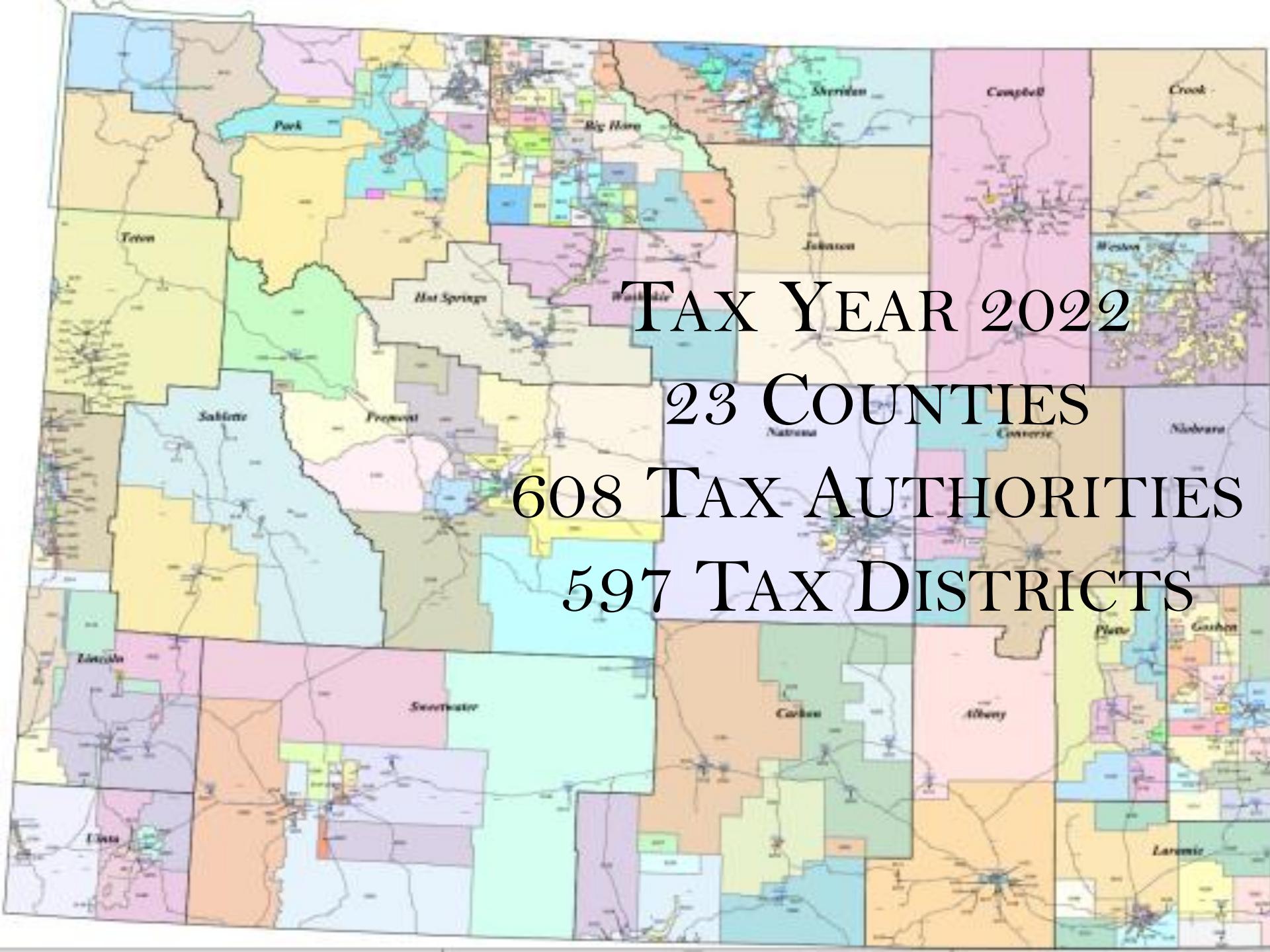
- Property tax dollars are used to fund the services property owners receive from governmental entities

**\$300,000 FMV x .095 =  
28,500 Assessed Value**

- The actual tax on \$300,000 residence will be different based on the taxing entities that have the authority to collect taxes where your property is located.
- Examples (2021 mill levies)
  - Lander  $28,500 \times 77.406 = \$2,206.07$
  - Cheyenne  $28,500 \times 72.340 = \$2,061.69$
  - Gillette  $28,500 \times 68.225 = \$1,944.41$

# What is a MILL?

- A mill is literally \$1.00 per 1,000 of assessed value.
- Example : Municipalities can levy up to 8 mills
  - 28,500 assessed value multiplied by 8 mills (.008) = \$228
- Services provided by Municipalities
  - Streets and sidewalks, parks, public space, cemeteries, recreation, libraries, museums – Police and fire protection – Health, safety, welfare of community – Sewer, water – Airports, public transportation, utility services

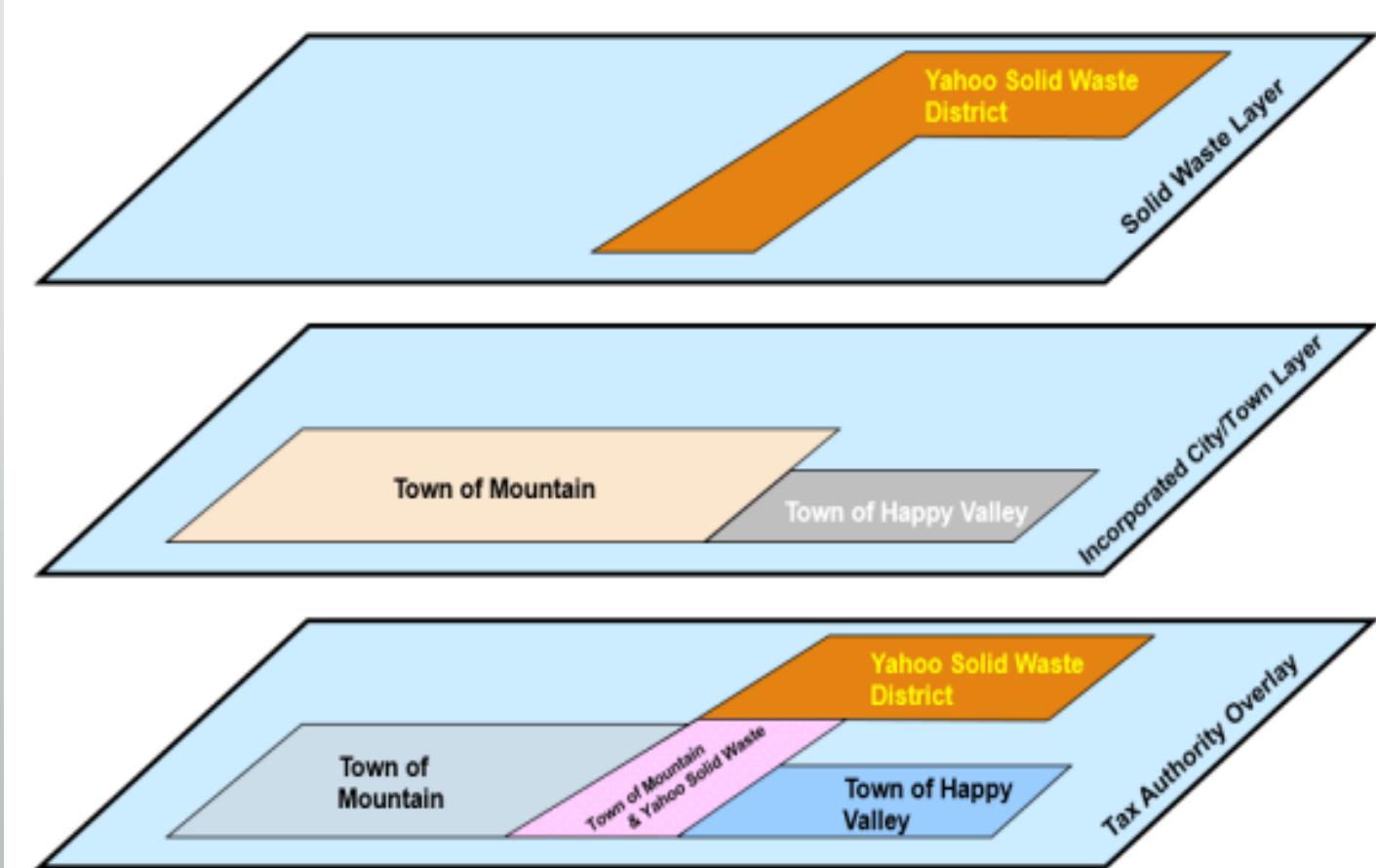


**TAX YEAR 2022**  
**23 COUNTIES**  
**608 TAX AUTHORITIES**  
**597 TAX DISTRICTS**

- District boundaries may change from year to year due to:
  - New Taxing Entities
  - Dissolutions
  - District Consolidations
  - Municipal Annexations

## Anatomy of Tax Districts

Tax Districts are created from tax authorities boundaries. In a sense, we don't really map "tax districts" per se. We do, however, map taxing authorities that, when combined together, create tax district boundaries. Each district is actually comprised of individual taxing authorities that, when combined together, create unique geographical regions with a specific assigned mill levy. If you could look through each taxing authority layer, as each authority is mapped on top of each other, you would see the resulting boundaries of the tax district map. The following is an example of this process:



# Back to that \$300,000 home..

- You pay the County Treasurer, who then distributes the money to the taxing entities.
- \$300,000 home located in Laramie County tax district 0102 (N of Cheyenne) in 2021.
  - 28,500 assessed value generates a tax bill of

Taxing Entity	2021 Mill Levies	Tax Dollars
School Foundation	12	\$342.00
SD Operating Levy	25	\$712.50
SD Recreation Levy	1	\$28.50
County School	6	\$171.00
Conservation District	0.5	\$14.25
Fire District	3	\$85.50
Weed & Pest	0.8	\$22.80
Community College	5	\$142.50
Community College Bond	1.04	\$29.64
Community College Voter Approved	1	\$28.50
Laramie County	12	\$342.00
	67.34	\$1,919.19

# Budget Process for Tax Authorities

- Proposed budgets must be provided to the county clerk, who then posts them on the county website for the public to view.
- Each tax authority conducts public budget hearing
- Adopt final budget
- Tax authorities provide final budget to the county so the mill levies can be calculated and certified by the County Commissioners
- First Monday in August, County Commissioners certify all levy's for all taxing authorities
- County Assessor submits Mill Levy Report to the State Board of Equalization no later than August 10<sup>th</sup> for approval.

# Special District Budgets Proposed and Final

- <https://www.laramiecountyclerk.com/specialdistricts.aspx>
- <https://www.sublettewyo.com/383/Special-District-Budget>
- <https://www.campbellcountywy.gov/993/Budgets>
- <https://www.tetoncountywy.gov/2476/2022-Special-District-Budgets>

# **Budget / Assessed Value of all properties within the boundaries of the tax authority = Mill levy**

- Example – Laramie County Voters approved a bond for construction projects at Laramie County Community College.
  - Bond P&I Payment  
\$2,165,826 Payment  
 1,930,631,036 Assessed value  
.00112 or 1.12 mills

# **The following mills are assessed on all property in Wyoming**

- School Foundation Levy - 12 Mills
- School District Operating Levy - 25 Mills
- County School Fund Levy - 6 Mills

# Did you know?

- County Commissioners only have authority to determine the 12 mills, no authority for other taxing entities
- The State of Wyoming can assess up to 4 mills. The last time they assessed mills was in 1969. In tax year 2021, 1 mill would generate \$19,629,344 statewide.
- Amount of property tax dollars that fund state government is ZERO
- Taxpayers do not have the right to appeal the property tax bill. They CAN question/appeal the value established by the County Assessor.

# Property Tax Payment Due Dates

- For 2022 Tax Year
  - First half is due no later than November 10, 2022
  - Second half is due no later than May 10, 2023
  - Taxpayers have the option to pay in full by December 31<sup>st</sup> with no penalty or interest.

# Property Tax Relief Available

- Veterans Exemption
- Statewide Property Tax Refund
  - Funded for refunds of 2021 & 2022 property taxes
- County Option Property Tax Deferral
  - Teton County only
- County Option Property Tax Refund
  - <https://wyoleg.gov/2022/Enroll/SFoo19.pdf>

# What does the future hold?

- Relief can come in the form of statutory changes providing all provisions of the constitution are in place.  
(<https://wyoleg.gov/InterimCommittee/2021/03-202105101.WyomingTaxation.pdf>)
- The percentage applied to the property may be changed by statute as long as the spread between Industrial and All other property does not exceed 4%
- Should the legislature wish to create additional classes other than the following currently in our constitution, it must be changed by a vote of the people.
  - Gross product of minerals and mine products (100%)
  - Property used for industrial purposes (11.5%)
  - All other property including commercial-residential-agricultural (9.5%)

# Questions???



**THANK YOU**  
for your participation!