

# What You Need to Know About Property Taxes




## WYOMING TAX FACTS

Taxes are how we pool resources to pay for K-12 education and the many services provided by our county and town governments that we depend on.

Wyoming has the fourth lowest residential property tax. While our taxes are low, they do vary depending on where you live in the state.



Beyond the basic services of local government and schools, citizens can create

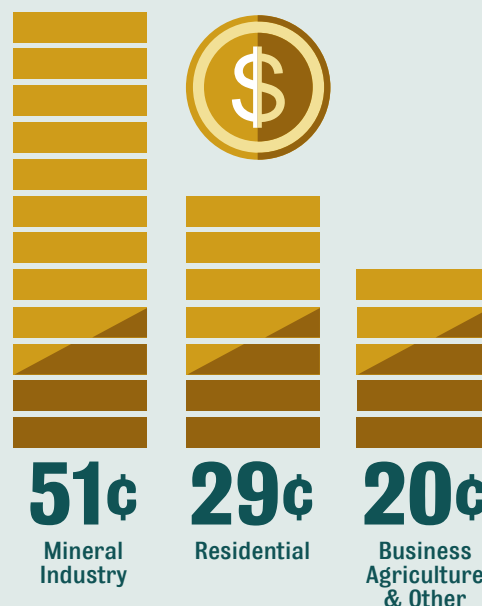
 special tax districts to meet other needs, like hospitals, law enforcement, community colleges, fire departments, cemeteries, libraries, weed control, water, and sewers. The people in these communities vote for such property tax increases because the added services improve their communities. Your tax bill will show you what county and city services you pay for. Your county assessor can also help you understand your property tax bill.



Wyomingites often hear that property taxes on the mineral industry (ad valorem taxes) support many of our services. In 2023, oil, natural gas, coal, trona, and other minerals paid 50.75% of the property taxes collected in our state.

But these numbers are averaged over the state as a whole. All counties are not created equal in Wyoming. Some towns and counties rely more on property taxes from the mineral industry, and

## For Every Dollar



others rely on residential and agricultural property taxes. It is important to understand that the tax collected on homes is usually very stable even though it is much less than what we collect from the mineral industry. Mineral values are volatile: they tend to go up and down – a lot. Relying too much on mineral revenue can make it hard for a community to plan for the future.



In 2023, many homeowners in our state were surprised by big jumps in their property tax bills. This increase resulted from buyers (many of whom moved to Wyoming during the COVID-19 pandemic) being willing to pay higher prices for property. This caused home values to rise sharply, which resulted in higher taxes. The Legislature expanded assistance to low-income homeowners and continues to work on additional solutions.

*As you think about proposed changes to property taxes, take time to consider the value of supporting your own community.*

**For information sources and more Wyoming Tax Facts visit [www.wyomingtaxfacts.org](http://www.wyomingtaxfacts.org)**



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