



## PRESS RELEASE

### For Immediate Release:

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From: Todd Ernst  
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## 2024-25 Property Tax Exemptions & Refund Programs

**LARAMIE COUNTY, WY-** 2024 Notice has a few changes reflecting recently passed legislation. The Wyoming legislature passed an exemption that will have an immediate impact and can be identified in the bottom left-hand corner of the notice; and correlating tax amount exempted in the bottom right-hand corner. There are no applications necessary, and the exemptions are automatically applied to the property, where applicable. These exemptions may cause a fluctuation in mortgage payments; taxpayers will be responsible for contacting their mortgage companies.

**Residential Exemption-**This act provides for an exemption of any increase greater than 4% on the residential, single-family structure. The exemption does not apply to properties which have transferred ownership or had structural changes to single-family residence. For 2025 this exemption will also be applied to the associated land

**Veteran's Exemption –** This is not a new exemption – it will just be reflected on the notice this year. The exemption currently allows for \$3,000 of assessed value to be exempted from the property. *Veterans and widows of veterans must confirm their exemption status by the 4<sup>th</sup> Monday in May to continue to receive their exemption.* Starting in 2025, the exemption amount will be \$6,000 assessed value – up from the current \$3,000. All applicable rules and application procedures are still in place.

**Property Tax Refund Program-** The legislature funded this program again for 2024. There were some modifications to the previous qualifications which expanded the program. For information on this program, and the application please contact the Laramie County Treasurer at 633-4225 or go on-line to the Wyoming Department of Revenue at <https://revenue.wyo.gov/> and click Property Tax Refund Program. The deadline is the first Monday in June.

### Coming in 2025

**Long-Term Homeowners Exemption –** This exemption provides for a 50% reduction of the assessed value of the property for tax years 2025 and 2026 if the following qualifications are met:

- 65 years of age or older
- Must have property paid taxes in the state of Wyoming for the last 25 years.
- Primary residence only, lived in for 8 months of the year.
- There is one application per household which will be due before the fourth Monday of May 2025. The application form will be available in the fall of 2024.

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