Prop 1 - Impacts on Park County Budget

WYOMING TAXPAYERS ASSOCIATION 1937

REFORM DON'T BREAK

The Wyoming Taxpayers Association opposes Ballot Initiative 1, Homeowner's Primary Residence Property Tax Exemption Measure, also known as Prop 1. We know property owners want meaningful, long-term solutions for property taxes; Prop 1 is NOT a solution.

One of the primary reasons we oppose Prop 1 is that the tax is not justified. The Wyoming Legislature has enacted a number of property tax exemptions and reforms for residential property owners. These programs have generated $216 million in savings statewide; **that's an average of $1,648.94 per homeowner in Park County** (based on median home values and the Homeowner Exemption and Property Tax Refund program).

LONG-TERM HOMEOWNERS EXEMPTION + PROPERTY TAX REFUND PROGRAM

AVERAGE SAVINGS
$2,605.81

HOMEOWNER'S PROPERTY TAX EXEMPTION + PROPERTY TAX REFUND PROGRAM

AVERAGE SAVINGS
$1,648.94

VETERAN + HOMEOWNER'S PROPERTY TAX EXEMPTION + PROPERTY TAX REFUND PROGRAM

AVERAGE SAVINGS
$2,080.61

County Revenue Losses from 2025 Exemptions

All Exemption Programs (Excluding Veteran's Exemption and Property Tax Refund and Deferral Programs)

Loss: $12,834,308

Estimated County Revenue Losses from Prop 1

Loss: $9,390,202

Prop 1 is not fiscally prudent. Prop 1 would further reduce property taxes to a level that would further reduce services, including infrastructure, roads and bridges, public schools, community colleges, law enforcement, libraries, and hospitals. **In Park County, Prop 1 would result in a loss of approximately $9,390,202.**