



State of Wyoming

DEPARTMENT OF REVENUE

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2008

FORWARD

These guidelines are to assist County Assessors, County Boards of Equalization and other interested parties in the valuation of Personal Property using generally accepted techniques to arrive at “Fair Market Value”. The three approaches to value all property are Cost, Income and Market. Personal Property may include: commercial furniture, fixtures and equipment, industrial furniture, fixtures and equipment, and oil and gas furniture, fixtures and equipment and/or **all** other Personal Property.

The Property Tax Division annually provides the current Trending and Depreciation Tables to County Assessors and other interested parties. Additional reference sources may be considered, when appropriate, in determining values.

The “Fair Market Values” determined by the Assessors will then be multiplied by the appropriate Level of Assessment. The Assessment Levels are: 11.5% for Industrial properties and 9.5% for all other properties; this calculation provides the Assessed Value. The Assessed Value is then multiplied by the appropriate Mill Levy from the appropriate Tax District as defined by the Property Tax Division Technical Services Group.

The taxpayers should receive a Notice of Value on their Personal Property from the County Assessor that will show their Fair Market Value, Assessed Value and Estimated Taxes using last years Mill Levy.

EXAMPLE:

Fair Market Value of \$100,000 X Assessment Level of 11.5% = Assessed Value of \$11,500
X Mill Levy of 75.00 Mills = \$862.50 Estimated Taxes
\$100,000 X .115 = \$11,500 X .07500 = \$862.50