

ENROLLED ACT NO. 57, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2020 BUDGET SESSION

AN ACT relating to uranium taxation; providing for uranium severance tax relief as specified; providing for imposition of a conditional uranium severance tax relative to specified spot market prices; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 39-14-503(b)(intro), 39-14-504(a)(intro), by creating new subsections (b) through (e) and 39-14-511(a) are amended to read:

39-14-503. Imposition.

(b) Basis of tax (valuation). Except as provided in W.S. 39-14-504(b) and (c), the following shall apply:

39-14-504. Tax rate.

(a) Except as provided in subsections (b) and (c) of this section, the total severance tax rate for uranium shall be four percent (4%). The tax shall be distributed as provided in W.S. 39-14-511 and is imposed as follows:

(b) The severance tax imposed under subsection (a) of this section shall not apply to any uranium production occurring after December 31, 2020, and before January 1, 2026. For the period of time prescribed under this subsection, there is levied a severance tax at the rates specified in subsection (c) of this section. The severance tax shall be levied on the value of the gross product extracted each month for which the spot market price per pound of nonenriched uranium concentrate (U3O8) is at least thirty dollars (\$30.00) as determined by an average of the following international indexes or their successors quoting

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the monthly price of nonenriched uranium concentrate (U308):

(i) NUEXCO from TradeTech;

(ii) Ux U308 spot price.

(c) The uranium spot market price used in the table in this subsection is the price per pound of nonenriched uranium concentrate (U308). The value of uranium for purposes of the severance tax in subsection (b) of this section shall be determined in accordance with the following table:

<u>Uranium Spot Market Price</u>	<u>Tax Applied</u>
<u>Less than \$30.00</u>	<u>0%</u>
<u>\$30.00 to \$36.67</u>	<u>1%</u>
<u>\$36.68 to \$43.34</u>	<u>2%</u>
<u>\$43.35 to \$50.00</u>	<u>3%</u>
<u>\$50.01 to \$60.00</u>	<u>4%</u>
<u>\$60.01 or more</u>	<u>5%</u>

(d) Subsections (b) through (e) of this section are repealed effective December 31, 2026.

(e) No taxpayer shall qualify for the severance tax rate imposed under subsections (b) and (c) of this section unless the county treasurer annually certifies to the department that the taxpayer does not have any unpaid delinquent ad valorem tax in the county from within which the uranium was severed or extracted.

39-14-511. Distribution.

ORIGINAL SENATE
FILE NO. SF0085

ENGROSSED

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(a) ~~As provided by W.S. 39-14-504(a), the total severance tax rate for uranium shall be four percent (4%).~~
The taxes imposed by W.S. ~~39-14-504(a)~~ 39-14-504 shall be deposited into the severance tax distribution account.

Section 2. This act is effective July 1, 2020.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk