

HOUSE BILL NO. HB0006

Trona valuation.

Sponsored by: Joint Minerals, Business and Economic Development Interim Committee

A BILL

for

1 AN ACT relating to taxation and revenue; providing for the
2 valuation of trona as specified; and providing for an
3 effective date.

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

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7 Section 1. W.S. 39-14-303(b)(ii) is amended to read:

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9 39-14-303. Imposition.

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11 (b) Basis of tax (valuation). The following shall
12 apply:

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14 (ii) The department shall calculate the value of
15 trona ore for severance and ad valorem tax purposes by
16 using the individual producer's fair market value of soda

1 ash f.o.b. plant multiplied by the industry factor divided
2 by the individual producer's trona to soda ash ratio less
3 exempt royalties. The industry factor shall be ~~calculated~~
4 ~~by the department using a combination of the reported~~
5 ~~production for the two (2) previous calendar years by~~
6 ~~dividing the composite trona value per ton of soda ash by~~
7 ~~the composite soda ash sales price. The minerals division~~
8 ~~of the department of audit shall conduct an audit of the~~
9 ~~trona industry not later than December 31, 1990. The~~
10 ~~information shall be provided to the department of revenue~~
11 ~~to establish the industry factor. The factor will be~~
12 ~~recomputed at two (2) year intervals and will be based on~~
13 ~~an average of the data for the two (2) prior years. The new~~
14 ~~factor will be applied prospectively~~ thirty-two and five-
15 tenths percent (32.5%);

16

17 **Section 2.** This act is effective January 1, 2004.

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(END)