

HOUSE BILL NO. HB0049

Uniform Principal and Income Act transfers.

Sponsored by: Representative(s) Simpson and Cohee

A BILL

for

1 AN ACT relating to the Wyoming Uniform Principal and Income
2 Act; amending the definition of "depreciation" for purposes
3 of transfers from income to principal; and providing for an
4 effective date.

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

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8 **Section 1.** W.S. 2-3-828(a) is amended to read:

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10 **2-3-828. Transfers from income to principal for**
11 **depreciation.**

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13 (a) In this section, "depreciation" means a reduction
14 in value due to wear, tear, decay, corrosion or gradual
15 obsolescence of a fixed asset having a useful life of more
16 than one (1) year and the purchase cost or value of such
17 fixed asset is ~~less~~more than that amount provided by

1 section 179 of the United States Internal Revenue Code or
2 subsequent amendment to the Internal Revenue Code.

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4 **Section 2.** This act is effective July 1, 2003.

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6

(END)