

HOUSE BILL NO. HB0119

Business tax-study.

Sponsored by: Representative(s) Childers, Jones and  
Wostenberg and Senator(s) Coe and Geis

A BILL

for

1 AN ACT relating to taxation and revenue; providing for a  
2 business tax study; creating a committee; creating  
3 membership; providing duties and responsibilities;  
4 requiring a report; providing an appropriation; and  
5 providing for an effective date.

6

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

8

9 **Section 1.**

10

11 (a) There is created the business tax study committee  
12 consisting of nine (9) members appointed as follows:

13

14 (i) Two (2) members appointed by the governor;

15

1           (ii) One (1) member appointed by the secretary  
2 of state;

3

4           (iii) Three (3) members of the senate appointed  
5 by the president of the senate, one (1) of whom shall be a  
6 member of the minority party;

7

8           (iv) Three (3) members of the house of  
9 representatives appointed by the speaker of the house of  
10 representatives, one (1) of whom shall be a member of the  
11 minority party.

12

13           (b) The mission of the committee shall be to study  
14 and recommend options for developing a fair, viable and  
15 economically competitive state business tax structure for  
16 this state. In developing the standards and options in  
17 fulfilling its mission the committee shall:

18

19           (i) Review possible options for a basis of a  
20 business tax including corporate income tax, franchise  
21 fees, gross receipts, net income, net worth, value-added or  
22 a combination thereof;

23

1           (ii) Analyze the potential rate of a business  
2 tax including flat rate, graduated rate or a combination  
3 thereof;

4  
5           (iii) Analyze the potential fiscal impact  
6 including impact upon the current Wyoming corporation  
7 license tax structure;

8  
9           (iv) Recommend any appropriate tax credits,  
10 exemptions or deductions;

11  
12           (v) Recommend the factors to be used to  
13 determine the proper apportionment of assets and income of  
14 a corporation located in more than one (1) state;

15  
16           (vi) Recommend any tax incentives and  
17 abatements;

18  
19           (vii) Review, analyze and make recommendations  
20 regarding any potential constitutional issues.

21  
22           (c) In conducting its study, the committee may  
23 require any corporation currently doing business in this  
24 state to submit an estimate of the gross revenues received

1 from the corporation's operations in this state during the  
2 previous fiscal year to the committee. The reports shall be  
3 kept confidential by the committee and shall be used for  
4 the purposes of this study only.

5

6 (d) The committee may engage the services of research  
7 firms or consulting expertise as necessary to carry out the  
8 purposes of this act. The governor's office or any agency  
9 of the executive branch as directed by the governor, shall  
10 provide necessary administrative and technical assistance  
11 to the committee in carrying out the purposes of this act.

12

13 (e) Nonlegislative members of the committee shall not  
14 be compensated for their service but shall receive travel  
15 expense reimbursement at the same rate as state employees  
16 under W.S. 9-3-102 and 9-3-103. Legislative members of the  
17 committee shall not receive a salary but shall be entitled  
18 to per diem and travel expenses under W.S. 28-5-101.

19

20 (f) The committee shall report its findings with any  
21 recommendations to the governor and the legislature on or  
22 before July 1, 2004. The committee shall cease to exist on  
23 December 31, 2004.

24

1           **Section 2.**    There is appropriated from the general  
2 fund fifty thousand dollars (\$50,000.00), or as much  
3 thereof as may be necessary, to the governor's office to  
4 carry out the purposes of this act.

5

6           **Section 3.**    This act is effective immediately upon  
7 completion of all acts necessary for a bill to become law  
8 as provided by Article 4, Section 8 of the Wyoming  
9 Constitution.

10

11

(END)