SENATE FILE NO. SF0013

Severance tax distributions.

Sponsored by: Senator(s) Burns

A BILL

for

AN ACT relating to taxation; providing that a portion of the statutory severance tax shall not be deposited in the permanent mineral trust fund for a specified time period; providing for deposits of a portion of the statutory severance tax in the severance tax distribution account; repealing archaic provisions; and providing for an effective date.

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

Section 1. W.S. 39-14-801(b)(intro) is amended to read:

39-14-801. Severance tax distributions; distribution account created; formula.
(b) Except for the fiscal period beginning July 1, 2016 through the fiscal period ending June 30, 2022, before making distributions from the severance tax distribution account under subsections (c) through (e) of this section, an amount equal to two-thirds (2/3) of the amount of tax collected under W.S. 39-14-104(a)(i) and (b)(i) and 39-14-204(a)(i) for the same period shall be deposited into the permanent Wyoming mineral trust fund, except that for the fiscal year 2010 these funds shall be deposited as follows:

Section 2. W.S. 39-14-801(b)(i) and (ii) is repealed.

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

(END)