HOUSE BILL NO. HB0172

Severance tax-exemption.

Sponsored by: Representative(s) Miller and Greear and Senator(s) Bebout

A BILL for

AN ACT relating to mine product taxes; providing an exemption from severance tax on new production of crude oil and natural gas as specified; and providing for an effective date.

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

Section 1. W.S. 39-14-205 by creating a new subsection (m) is amended to read:

39-14-205. Exemptions.

(m) Crude oil and natural gas produced from new wells drilled between July 1, 2017 and June 30, 2022 is exempt from the severance taxes imposed by W.S. 39-14-204(a)(iii)
and (iv) for the first forty-eight (48) months from the
date the production is reported pursuant to W.S.
39-14-207(a)(i) or until the price received by the producer
for the new production is equal to or exceeds sixty-five
dollars ($65.00) per barrel of oil or four dollars ($4.00)
per MCF of natural gas for the preceding six (6) month
period of time.

Section 2. This act is effective July 1, 2017.