

HOUSE JOINT RESOLUTION NO. HJ0005

Mineral excise tax deposits-constitutional amendment.

Sponsored by: Representative(s) Hallinan and Blake and
Senator(s) Wasserburger

A JOINT RESOLUTION

for

1 A JOINT RESOLUTION proposing to amend the Wyoming
2 Constitution to require that proceeds from mineral excise
3 taxes imposed by the Constitution be deposited in the
4 general fund for a specified period.

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6 *BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF WYOMING,*
7 *two-thirds of all the members of the two houses, voting*
8 *separately, concurring therein:*

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10 **Section 1.** The following proposal to amend Wyoming
11 Constitution, Article 15, Section 19 is proposed for
12 submission to the electors of the State of Wyoming at the
13 next general election for approval or rejection to become
14 valid as a part of the Constitution if ratified by a
15 majority of the electors at the election:

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2 **Article 15, Section 19. Mineral excise tax;**
3 **distribution; permanent Wyoming mineral trust fund.**

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5 (a) The Legislature shall provide by law for an
6 excise tax on the privilege of severing or extracting
7 minerals, of one and one-half percent (1 1/2%) on the value
8 of the gross product extracted. The minerals subject to
9 such excise tax shall be coal, petroleum, natural gas, oil
10 shale, and such other minerals as may be designated by the
11 Legislature. Such tax shall be in addition to any other
12 excise, severance or ad valorem tax. The proceeds from such
13 tax shall be deposited in the Permanent Wyoming Mineral
14 Trust Fund, except for the period from July 1, 2019 through
15 June 30, 2025 these proceeds shall be deposited in the
16 general fund.

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18 (b) The ~~fund~~ Permanent Wyoming Mineral Trust Fund,
19 including all monies deposited in the fund from whatever
20 source, shall remain inviolate. The monies in the fund
21 shall be invested as prescribed by the Legislature and all
22 income from fund investments shall be deposited by the
23 State Treasurer in the general fund on an annual basis. The

1 Legislature may also specify by law, conditions and terms
2 under which monies in the fund may be loaned to political
3 subdivisions of the state.

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5 **Section 2.** That the Secretary of State shall endorse
6 the following statement on the proposed amendment:

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8 Proceeds from the mineral excise tax imposed by the
9 Constitution are currently deposited in the Permanent
10 Wyoming Mineral Trust Fund. The adoption of this amendment
11 would require these tax proceeds for a six (6) year period
12 beginning July 1, 2019 to instead be initially deposited in
13 the state's general fund. During this period these tax
14 proceeds may then be expended by the legislature for any
15 purpose including deposit to the Permanent Wyoming Mineral
16 Trust Fund.

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18

(END)