

SENATE FILE NO. SF0085

Uranium taxation rates.

Sponsored by: Senator(s) Boner, Bebout and Biteman and  
Representative(s) Burkhardt, MacGuire and  
Miller

A BILL

for

1 AN ACT relating to uranium taxation; providing for uranium  
2 severance tax relief as specified; providing for imposition  
3 of a conditional uranium severance tax relative to  
4 specified spot market prices; and providing for an  
5 effective date.

6

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

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9           **Section**           1. W.S.           39-14-503(b)(intro),  
10 39-14-504(a)(intro), by creating new subsections (b) and  
11 (c) and 39-14-511(a) are amended to read:

12

13           **39-14-503. Imposition.**

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1 (b) Basis of tax (valuation). Except as provided in  
2 W.S. 39-14-504(b) and (c), the following shall apply:

3

4 **39-14-504. Tax rate.**

5

6 (a) Except as provided in subsections (b) and (c) of  
7 this section, the total severance tax rate for uranium  
8 shall be four percent (4%). The tax shall be distributed  
9 as provided in W.S. 39-14-511 and is imposed as follows:

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11 (b) The severance tax imposed under subsection (a) of  
12 this section shall not apply to any uranium production  
13 occurring after December 31, 2020, and before January 1,  
14 2035. For the period of time prescribed under this  
15 subsection, there is levied a severance tax at the rates  
16 specified in subsection (c) of this section. The severance  
17 tax shall be levied on the value of the gross product  
18 extracted beginning with the month that follows six (6)  
19 consecutive months during which the spot market price per  
20 pound of nonenriched uranium concentrate (U308) is at least  
21 thirty dollars (\$30.00) as determined by an average of the  
22 following international indexes or their successors quoting

1 the monthly price of nonenriched uranium concentrate  
 2 (U308):

3  
 4 (i) NUEXCO Exchange Value;

5  
 6 (ii) NUKEM price range;

7  
 8 (iii) Ux U308 spot price.

9  
 10 (c) The uranium spot market price used in the table  
 11 in this subsection is the price per pound of nonenriched  
 12 uranium concentrate (U308). The value of uranium for  
 13 purposes of the severance tax in subsection (b) of this  
 14 section shall be determined in accordance with the  
 15 following table:

<u>Uranium Spot Market Price</u>	<u>Tax Applied</u>
<u>Less than \$30.00</u>	<u>0%</u>
<u>\$30.00 to \$36.67</u>	<u>1%</u>
<u>\$36.68 to \$43.34</u>	<u>2%</u>
<u>\$43.35 to \$50.00</u>	<u>3%</u>
<u>\$50.01 or more</u>	<u>4%</u>

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2           **39-14-511. Distribution.**

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4           (a) ~~As provided by W.S. 39-14-504(a), the total~~  
5 ~~severance tax rate for uranium shall be four percent (4%).~~

6 The taxes imposed by W.S. ~~39-14-504(a)~~ 39-14-504 shall be  
7 deposited into the severance tax distribution account.

8

9           **Section 2.** This act is effective July 1, 2020.

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11

(END)