

HOUSE BILL NO. HB0110

Wyoming business council-promotion of low taxes.

Sponsored by: Representative(s) Gray, Bear, Fortner, Haroldson, Jennings, Knapp, Laursen and Winter and Senator(s) Bouchard, Hutchings, Kolb and McKeown

A BILL

for

1 AN ACT relating to the administration of government;
2 providing legislative findings; amending the duties and
3 obligation of the Wyoming business council; requiring the
4 Wyoming business council to promote Wyoming's competitive
5 tax rates as specified; requiring reporting; and providing
6 for an effective date.

7

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

9

10 **Section 1.**

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12 (a) The legislature finds that:

13

1 (i) The state of Wyoming has strived to create
2 the most friendly tax environment for both businesses and
3 individuals in order to solidify the state as the
4 preeminent destination for establishing or relocating a
5 business and for raising a family;

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7 (ii) The state's efforts to create a low tax
8 environment competitively position the state in attracting
9 new businesses and generating economic and employment
10 growth;

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12 (iii) That the state has been recognized many
13 times for its efforts in creating a low tax environment;

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15 (iv) Since 2010, the Tax Foundation has
16 recognized the state of Wyoming as having the best business
17 tax climate in the nation as evidenced by the Tax
18 Foundation's annual State Business Tax Climate Index.

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20 (b) In order for the state of Wyoming to better
21 capitalize on being a leader for creating and maintaining a
22 low tax environment, the legislature finds that the state,
23 through the Wyoming business council, must be proactive in

1 promoting Wyoming's low tax rates and as the best place for
2 people seeking the greatest competitive advantage.

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4 **Section 2.** W.S. 9-12-104 by creating a new subsection
5 (c) and 9-12-106(a)(i) are amended to read:

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7 **9-12-104. General powers and duties of the council.**

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9 (c) It shall be the duty of the council to promote
10 the state's low tax rates imposed upon individuals and
11 private businesses in Wyoming in comparison to other state,
12 national and regional tax rates. In meeting its obligations
13 under this section the council shall:

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15 (i) Assemble and distribute information
16 concerning the economic advantages of the state's low tax
17 rates for individuals and private businesses;

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19 (ii) Implement, as part of or in addition to the
20 duties and responsibilities specified under W.S.
21 9-12-105(a)(i) through (iii) and (v) and 9-12-106(a)(i),
22 programs to promote the state's low tax rates;

23

1 (iii) Take such further action as the council
2 deems advisable to promote the state's low tax rates.

3
4 **9-12-106. Planning and research.**

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6 (a) It shall also be the duty of the council to:

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8 (i) Develop a comprehensive economic development
9 strategy for the state, ~~starting~~which shall include
10 strategies for promoting the state's low tax rates imposed
11 upon individuals and private businesses in comparison to
12 other state, national and regional rates. The development
13 of a comprehensive economic strategy shall start the first
14 year of each new gubernatorial administration, consistent
15 with the provisions of this act; and

16
17 **Section 3.** Not later than October 15, 2021 and
18 October 15, 2022, the Wyoming business council shall report
19 to the joint minerals, business and economic development
20 interim committee concerning the programs implemented and
21 all other actions taken as required by this act.

22

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

5

6

(END)