

Summary Matrix of Major Revenue Sources for BFY2023-2024

	Federal Mineral Royalties	Severance Taxes	State Mineral Royalties/Leases/Bonuses	Investment Income	Fuel Taxes	Tobacco Taxes	Inheritance, Alcohol & Misc. Taxes	Sales/Use Taxes	Local Optional Sales/Use Taxes	State Property Taxes	Local Property Taxes/Fees
General State Funds											
General Fund	X	X		X		X	X	X			
Budget Reserve Account	X	X					X				
Spending Policy Reserve Accounts				X							
Legislative Stabilization Reserve Account				X							
Strategic Investments and Projects Account				X							
Education											
School Capital Construction Account	X		X								
School Foundation Program	X		X	X						X	
School Foundation Program Reserve Account		X									
Local School Districts											X
University of Wyoming	X		X	X							
Community Colleges											X
Infrastructure/Other											
Highway Fund	X	X		X	X						
Water Accounts		X		X							
Leaking Underground Storage Tanks		X									
Local Government											
Cities & Towns	X	X			X	X		X	X		X
Counties		X			X	X		X	X		X
Local Government Capital Construction	X	X							X		X
Special Districts											X
Permanent Accounts											
Permanent Wyoming Mineral Trust Fund (PWMTF)		X		X ¹							
Permanent Land Fund (Common School Account)		X	X	X ¹							

¹Investment Income could be directed to the PWMTF or the Common School Account within the Permanent Land Fund through spending policy reserve accounts.

Significant Statutory Changes Affecting State Taxation¹

1977 to 2022

<i>Year</i>	<i>Chapter</i>	<i>Explanation</i>
1969	193	<i>Imposed the first severance tax on gold, silver and other precious metals, soda, saline, coal, trona, uranium, bentonite, petroleum or other crude mineral oil or natural gas or other valuable deposit (1% rate based on property tax valuation).</i>
1974	HJR2A	<i>Created the Permanent Wyoming Mineral Trust Fund (PWMTF): 1.5% severance tax on coal, oil, natural gas, oil shale, and such other minerals as designated by the Legislature deposited in the PWMTF.</i>
1974	19	<i>Increased severance tax rate to 3% on trona, coal, other fossil fuel minerals, and oil, natural gas, and oil shale.</i>
1975	125	<i>Increased severance tax rate to 4% on trona, coal, oil, natural gas and oil shale (2% severance tax rate remained on uranium, bentonite, gold, silver, or other precious metals, soda and saline).</i>
1975	120	<i>Imposed a coal impact severance tax on a graduated scale (1974 - .4%; 1975 - .8%; 1976 - 1.2%; 1977 - 1.6%; 1978 and after - 2%) until \$120M collected.</i>
1977	155	<i>Increased severance tax on coal, uranium and trona by 1.5% until \$250M collected; effective 1/1/1978 (expired on 1/1/1993).</i>
1977	189	<ul style="list-style-type: none"> • <i>Increased severance tax on coal by 1.6% for CY1977 and 2% for CY1978 until \$160M collected (expired on 1/1/1987)²;</i> • <i>Increased severance tax on coal by 1.5% for Water development account;</i> • <i>Increased severance tax on coal by 1% for highway fund;</i> • <i>Increased severance tax on coal by .5% to PWMTF; effective 1/1/78 (total 10.1%);</i> • <i>Increased severance tax on trona by 1.5% (total 5.5%); and</i> • <i>Increased severance tax on uranium by 3.5% (total 5.5%).</i>
1979	37	<i>Imposed \$.04/gallon tax on gasohol (other gas taxed at \$.08/gallon).</i>
1979	163	<i>Granted homestead property tax exemption and appropriated \$10M for program.</i>
1981	9	<i>Imposed a use tax on cigarettes of \$.08 per pack.</i>
1981	49	<i>Increased severance tax on oil/gas by 2% (6% total); distributed to state (highway fund, PWMTF and water development account) and cities and counties.</i>

¹Mineral taxes are italicized, while mineral tax incentives are in bold type.

²The first imposition of severance tax was placed upon 1969 mineral production and was collected in 1970. The severance tax rate was 1% of the value of the gross product (based upon property tax valuation). In 1974 the severance tax rate was increased to 3% for trona, coal, other fossil fuel minerals, and oil, natural gas and oil shale. In 1974 the Legislature also proposed an amendment to the Wyoming Constitution creating the Permanent Wyoming Mineral Trust Fund which was ratified by the voters in November 1974. In 1975, the severance tax rate was increased from 3% to 4% (1978 Wyoming Annual Report, Vol. II).

Year	Chapter	Explanation
1982	74	Imposed state inheritance tax.
1983	136	Imposed a 12 mill state levy and 6 mill county levy (School Foundation Program).
1983	173	Decreased severance tax on underground coal from 10.5% to 7.25%.
1984	70	Appropriated \$5M for mass property tax reappraisal system.
1985	207	Imposed \$.08/gallon on special fuels and repealed compensatory fees on special fuels.
1985	182	Decreased severance tax on collection wells from 6% to 1.5% and exempted from property tax through 1989.
1986	3	<i>Diverted 1/4 of proceeds from severance taxes, except underground coal, to worker's compensation fund.</i>
1986	22	Imposed 2.5% premium tax on insurers.
1987	97	Limited severance tax to \$.80/ton on high-cost coal (Coal Equity Tax Act of 1987).
1987	29	Allowed severance taxes paid on CO2 injected in oil production as a credit against oil severance tax.
1987	241	Granted 4% severance tax exemption for wildcat wells for 4 years (total 2%).
1988	93	Allowed deduction for return on investment for mineral production on certain capital investments for transportation facilities or processing plants.
1988	<i>SJR7</i>	<i>Amended constitution to provide for three tier system for fair market value of taxation (minerals, industrial, and all other).</i>
1988	73	<i>Implemented three tier system for fair market value in assessing property for property taxes (minerals, industrial, and all other).</i>
1988	72	<i>Diverted severance taxes from PWSTRF to budget reserve account (BRA).</i>
1989	45	Increased cigarette taxes by \$.002 to .006 per cigarette (\$.12 per pack).
1989	35	Extended Coal Tax Equity Act to 3/31/1991.
1989	172	Exempted coal used on processing from property and severance taxes.
1989	287	<ul style="list-style-type: none"> • Exempted tertiary oil production from projects certified by Oil and Gas Commission.; and • Granted a severance tax exemption up to 1/2 of wages paid to resident workers or total amount of 2% severance tax.
1989	106	Continued \$.04/gallon tax on gasohol 7/1/1989 through 7/1/1993
1989	36	<i>Created municipal rainy day account funded with excess oil and gas severance tax and federal mineral royalties.</i>
1989	57	<i>Repealed deduction allowed for return on investment for mineral production (on transportation facilities and processing plants).</i>
1989	120	<i>Continued BRA diversion of severance taxes through 6/30/1991.</i>
1989	144	Decreased severance tax on uranium from 4% to 2%.
1989	270	Imposed a \$.01/gallon tax for LUST.

<i>Year</i>	<i>Chapter</i>	<i>Explanation</i>
1990	22	<i>Extended 1.5% severance tax on collection wells to 1/1/1995 (in lieu of 6% rate).</i>
1990	93	Eliminated ton/mile tax and implemented commercial vehicle fees.
1990	13	<i>Extended BRA diversion through 6/30/1992.</i>
1991	13	<i>Extended Coal Tax Equity Act through 3/31/1995.</i>
1991	149	Reduced insurance premium tax rate from 2.5% to .75% (retaliatory provision for other states remained in effect).
1991	237	<i>Extended 2% severance tax exemption on tertiary production to 12/31/1994 (4% total).</i>
1991	239	<i>Exempted specified underground mining equipment from property tax.</i>
1991	42	<i>Exempted uranium from 4% severance tax as long as price under \$17/pound.</i>
1991	139	<i>Extended 4% severance tax exemption on wildcat wells to 12/31/1994 (2% total).</i>
1992	4	Reallocated 30% of revenues from 1.5% severance tax on coal and trona to public school foundation program account.
1992	77	Extended gasohol tax reduction \$.08/gallon to \$.04/gallon to 2000.
1993	167	<i>Exempted oil and gas from 4% severance tax if well drilled between 1993 to 1996 (cap on oil \$25/bbl; gas \$2.75/mcf); same reduction for workover or completion for 24 months but no cap on price (2% total).</i>
1993	107	Modified computation of school local property taxes/local resources (comparing resources before 7/1/1991 and basing foundation program amount on before/after amounts).
1993	223	Added \$.01 sales/use tax and changed tax distribution from 2/3 to 72% to general fund.
1994	13	Distributed gas tax as follows: 13.5% to counties; 14% to state-county road account in highway fund; 15% for cities and towns; and 57.5% to state highway fund.
1994	85	Tax credit voucher program for ethanol up to \$2M per year until 7/1/2000.
1994	6	<i>Extended diversion of severance taxes to BRA to 6/30/1996.</i>
1995	141	<i>Granted 50% credit against natural gas severance tax (2%) for research projects to enhance natural gas production (2% total).</i>
1995	48	<i>Extended Coal Tax Equity Act through 3/15/1999.</i>
1995	55	<i>Exempted oil produced from previously shut-in wells from all but 1.5% severance tax for PWMTF.</i>
1995	59	<i>Extended diversion of severance taxes to BRA to 6/30/2000.</i>
1995	76	<i>Extended tertiary production 2% exemption through 12/31/1996 (4% total).</i>

<i>Year</i>	<i>Chapter</i>	<i>Explanation</i>
1995	104	<ul style="list-style-type: none"> • <i>Extended uranium severance tax exemption through 1/1/1999; and</i> • <i>Lowered spot price for qualifying uranium from \$17 to \$14/pound.</i>
1995	149	Extended 4th cent sales/use tax through 6/30/1998.
1995	74	<i>Extended 1.5% severance tax for collection wells through 1/1/1999 (in lieu of 6% rate).</i>
1995	75	<i>Extended reduced severance tax rate on oil/gas wells drilled (new production) through 3/31/1998.</i>
1997	171	<i>Extended 4% severance tax exemption for oil/gas produced from workovers and recompletions to 2001 (2% total).</i>
1997	72	<i>Extended tertiary production 2% exemption to March 2001 (4% total).</i>
1997 Spec Sess	3	Sunset local option 6 mills for schools as of 1998 (affects amount of state funding needed for schools).
1997 Spec Sess	1	Extended 4th cent sales/use tax through 6/30/2002.
1998	16	<i>Specified collection well property tax exemption applied to production for CY1994.</i>
1998	108	Increased fuel tax to \$.13/gallon on gas and diesel.
1998	47	<i>Extended reduced severance tax rate on oil/gas wells drilled (new production) through 3/31/2003 (2% total).</i>
1998	48	<i>Extended uranium tax severance tax exemption through 3/31/2003.</i>
1999	186	Extended ethanol tax credit program from 7/1/2000 to 7/1/2003
1999	64	<ul style="list-style-type: none"> • <i>Extended Coal Equity Tax Act through 12/31/2003; and</i> • <i>Lowered maximum severance tax per ton from \$.80 to \$.60.</i>
1999	132	Imposed a limitation on sales/use tax on transportable home to be based on 70% of the sales price of the home.
1999	165	Imposed sales/use tax on price of cigarettes (removed exemption).
1999	155	Imposed sales/use tax on price of tobacco products (cigars, snuff, and other tobacco products).
1999	168	<ul style="list-style-type: none"> • <i>Reduced severance tax on oil from 6% to 4% (if oil price exceeds \$20/barrel the tax returns to 6%); and</i> • <i>Granted sales tax exemption for sales of power to person engaged in oil extraction (Oil Producers Recovery Act).</i>
1999	121	<i>Extended diversion of severance taxes to BRA to 6/30/2004.</i>
2000	4	<ul style="list-style-type: none"> • <i>Repealed Oil Producers Recovery Act (returned severance tax on oil from 4% to 6%); and</i> • <i>Repealed sales tax exemption for sales of power to person engaged in oil extraction.</i>

<i>Year</i>	<i>Chapter</i>	<i>Explanation</i>
2000	31	<ul style="list-style-type: none"> • Imposed a 7-cent tax on each train mile traveled by a train (Rail Mile Tax); and • Imposed \$100 annually for each public grade crossing on the line of a railroad (repealed in 2004).
2000	35	Changed annual corporate license tax minimum from \$25 to \$50 and changed stair step amounts to two-tenths of a mill on the dollar.
2000	26	Made the 4 th cent for sales/use tax permanent.
2000	64	Extended the 2-cent fuel tax on gas and diesel with no exemptions through 6/30/2000.
2000	99	<i>Removed 4% severance tax break granted for new production of gas wells from natural gas produced from "shallow" wells (wells less than 2,000 feet in depth—mainly affects coalbed methane).</i>
2000	102	Imposed a one-mill (.0001) per ton of coal tax on the commercial transportation of coal transported per mile or portion thereof (Coal Transport Tax); minimum tax is 50 cents per truck, trailer or railcar used to transport coal (repealed in 2004).
2001	74	Placed a statute of limitation on actions filed before the state board of equalization to five years (any action not based on fraud).
2002	37	<i>Clarified taxable services at an oil or gas well site (exempts all activities prior to the setting and cementing of production casing).</i>
2002	49	<i>Changed period in which audits of mineral taxes are to be commenced from within five years of production to within three years of production.</i>
2002	50	<i>Amended and clarified mineral lien statutes.</i>
2002	79	Increased distribution of sales/use tax to local governments (from 27% to 30%).
2002	48	Amended the sales/use tax statutes including clarifying exemption for business personal property when business is sold; exemption for motor vehicles used in interstate commerce; and increased penalty for vendor who collects tax but fails to remit to state
2002	62	<ul style="list-style-type: none"> • <i>Changed the diversion of severance taxes (above the 1.5%) from the BRA to the severance tax distribution account; and</i> • <i>Repealed distribution of severance tax on shallow gas wells (coalbed methane wells) to the PWMTF and deposits in severance tax distribution account.</i>
2003	23	Allowed a county to impose up to 2% optional sales/use tax for specific purpose, but combined total of specific purpose tax and general revenue optional tax (1%) cannot exceed 2%.
2003	24	<i>Changed the industry factor for trona valuation to 32.5%.</i>
2003	27	Required all special districts to file geographical boundary information with the dept. of revenue, county assessor and county clerk
2003	52	Increased cigarette taxes from \$0.12/pack to \$0.60/pack.
2003	62	<i>Amended and clarified property tax liens on mineral production (changes made to follow severance tax liens).</i>

<i>Year</i>	<i>Chapter</i>	<i>Explanation</i>
2003	72	Authorized resort areas to be formed into resort districts which can impose an optional sales/use tax.
2003	105	<i>Extended uranium tax severance tax exemption through 3/31/2009.</i>
2003	130	<i>Extended tertiary production 2% exemption to March 2008 (4% total) provided the price received by the producer is less than \$27.50 per barrel.</i>
2003	203	Granted a sales/use tax exemption for equipment used to generate electricity from renewable resources (expires 6/30/2008).
2004	1	Repealed the coal transport tax enacted in 2000.
2004	15	Repealed the rail mile tax on railroads enacted in 2000.
2004	121	Amended property tax relief program: Dept. of Revenue to fund property tax refunds to qualified applicants (repealed 1/1/2008).
2005	4	<i>Amended and clarified mineral audit periods must commence within three years and six months following the reporting date and must be completed within two years after the audit is commenced.</i>
2005	5	Streamlined sales tax agreement amendments: provided immunity from audit for vendors who voluntarily license themselves in Wyoming.
2005	10, 62, 64	Taxation of intangible property: 3 bills requiring a study of intangible property (64), amending definition to include intangibles in real property valuation (62), and treatment of intangibles for CY2005 (10).
2005	65	Amended property tax relief program: changed income criteria to qualify for property tax refund.
2005	77	Tobacco taxes: increased penalty provisions; required licensure for importers of tobacco.
2005	136	Granted a sales/use tax exemption for sale or lease of aircraft used in a commercial air carrier operation and aircraft repair, remodeling or maintenance at a FAA repair station.
2006	35	Granted a two year sales/use tax exemption for food for domestic consumption.
<i>2006</i>	<i>96</i>	<i>Extended the oil/gas well service sales tax exemption to the deepening of a well.</i>
2006	31	Provided a definition of "tangible" and "intangible" personal property and what is exempted from property tax as an intangible.
2006	80	Expanded the tax refund to the elderly and disabled program.
<i>2006</i>	<i>14</i>	<i>Granted a sales/use tax exemption for coal gasification or liquefaction facilities operational equipment.</i>
2006	10	Provided for the sourcing of sales/use tax purchases made (under the Streamlined Sales Tax Act).
2007	4	Provided telecommunications (including cable and satellite TV) to be assessed at 9.5% (even though still classified as industrial property).
2007	100	Removed lifetime limit on veterans' property tax exemption.
2007	74	Increased maximum resort district tax from 1% to 3%.
2007	140	Provided sales/use tax exemption on food.

<i>Year</i>	<i>Chapter</i>	<i>Explanation</i>
2007	133	Increased optional general purpose excise tax from 1% to 2%.
2007	188	Extended the sales/use tax exemption for equipment used to generate electricity from renewable resources from 2008 to 2012.
2008	28	<i>Provided for valuation and taxation of producer-processed natural gas.</i>
2008	59	Provided for valuation and severance taxation of helium.
2008	101	Extended the property tax refund program.
2008	110	Increased the eligible amount of eligible income and amount of refund under the veteran's property tax exemption.
2009	73	Provided eligibility criteria for the property tax refund program.
2009	150	<i>Clarified time periods for auditing and reporting of mineral production.</i>
2009	153	<i>Provided for valuation and property taxation of helium.</i>
2009	43	Provided for the taxation of moist snuff tobacco by weight.
2010	100	Grants a property tax exemption for property used for economic development
2010	33	Extended the sales/use tax exemption for property used to manufacture personal property.
2010	50	Granted a property tax exemption for large data processing centers.
2010	49	Imposed an excise tax of \$1/megawatt hour on electricity generated from wind turbines.
2010	51	Provided for property tax assessment of vacant land.
2011	4	<i>Clarified excise tax on tangible personal property used in oil/gas well site services.</i>
2011	48	Extended sales/use tax for data processing centers to software and power supplies.
2011	83	Extended sales/use tax exemption for manufacturing equipment to 12/31/2017.
2011	132	Granted credit for vendors collecting sales/use taxes.
2011	99	Granted 100% gas tax refund for agricultural use.
2012	15	<i>Allowed Department of Revenue and taxpayer to agree on alternative method of trona tax valuation.</i>
2012	33	Allowed specific purpose excise tax to be used for maintenance of public roadways.
2012	65	Provided for the taxation of "roll your own" cigarettes made from machines.
2012	105	Repealed the tax credit for producers of ethanol fuel.
2013	29	Extended sales/use tax exemption for data centers located in more than one location.
2013	49	Increased the fuel tax on gasoline and diesel by \$0.10/gallon to total of \$0.24/gallon.
2013	165	Clarified that other gases such as methane, ethane, butane, and liquefied gas are to be taxed as gasoline.
2013	52	Prohibited the use of sales tax zapping devices.

Year	Chapter	Explanation
2013	144	Clarified "electronic cigarettes" are to be treated and regulated as other tobacco products.
2014	68	<i>Clarified procedures for mineral tax audits.</i>
2014	78	Clarified which real property qualifies for the charitable property tax exemption.
2014	102	Extended the time period for filing for an agricultural gas tax refund to 18 months.
2014	106	Clarified process for hearings before a county board of equalization.
2014	61	Imposed gasoline tax on compressed natural gas, and diesel tax on liquid natural gas used in motor vehicles.
2015	20	Reinstated the property tax refund program without a sunset date.
2015	21	Taxed property of airline companies as defined as industrial property.
2015	28	Provided for taxation of alternative fuels.
2015	44	Provided a sales tax exemption for lease of assets between related business entities.
2015	61	<i>Revised the definition of "well site" for oil and gas taxation purposes.</i>
2015	73	<i>Created task force on mineral taxes.</i>
2016	16	<i>Cleaned up archaic provisions within the mineral tax code that were recommended by the task force on mineral taxes.</i>
2016	19	Clarified that the electric vehicle decal created as part of the taxation of alternative fuels is an annual decal and fee.
2016	92	Specified that the sales tax exemption for senior centers applies to meals provided to senior citizens, their guests, and meals delivered to the homebound.
2016	77	Authorized certain property tax information to be provided electronically.
2016	33	Required a vendor to provide a refund of taxes erroneously collected from a taxpayer before the vendor can seek a refund or credit of the amount erroneously collected and remitted.
2017	7	Revised the amount of gasoline taxes distributed to the department of state parks and cultural resources for motorboats by using the number of out of state motorboats that paid aquatic invasive species fees.
2017	73	Clarified that local optional sales/use taxes may be imposed by separate propositions up to the maximum statutory amounts for those taxes.
2017	85	Required remote sellers to collect Wyoming sales/use tax if the seller has more than \$100,000 in sales, or 200 separate transactions, in Wyoming, in any year.
2017	142	Provided that land used for a farmstead structure which is used to support agricultural land is valued for property tax purposes at the same rate as the agricultural land that the farmstead structure supports.

Year	Chapter	Explanation
2017	143	<i>Required the Department of Revenue to study and report, by 11/30/2019, on the possibility of using discounted cash flow to value oil and gas production, rather than the current method of using actual value.</i>
2017	181	Extended the manufacturing machinery sales/use tax exemption to 2027.
2018	1	<ul style="list-style-type: none"> • Authorized counties to deduct extraordinary costs incurred in collection taxes; and • Provided that counties are not liable to other government entities if unable to collect taxes due to nonpayment.
2018	87	Provided that "specie" is not subject to sales or property taxes (Wyoming Legal Tender Act).
2018	76	<i>Provided a tax exemption for natural gas used to treat by-product water to make the water available for beneficial use.</i>
2018	53	Specified audit procedures for sales/use taxes.
2019	41	Provided for collection of sales taxes by marketplace facilitators.
2019	21	Revised the administration of the cigarette tax.
2019	82	Provided for the expenditure of excess funds collected under a specific purpose option tax.
2019	120	Provides an exemption from sales/use taxes for broadband internet service infrastructure (sunsets in 2024).
2019	187	<i>Provided for lien priority for tax liens on mineral production.</i>
2020	14	<ul style="list-style-type: none"> • Implemented a 5% statewide lodging tax and provides for distribution of the tax.; and • Reduced the maximum local lodging tax from 4% to 2%.
2020	53	Provided for the taxation of nicotine products, including electronic cigarettes and vapor material.
2020	110	Authorized the implementation of an optional municipal sales/use tax. Revises the procedures for implementation of existing optional county sales/use taxes.
2020	120	<i>Provided for a differential severance tax rate on uranium for specified market spot prices. The rate was 4%. Under the bill the rate can range from 0% up to 5% depending on the market prices (sunsets 12/31/2025).</i>
2020	139	<i>Provides a 3% severance tax exemption for coal that is transported to market outside of North America through a coal export terminal in Canada or Mexico (sunsets 7/1/2030 or if a specified amount of coal is exported through United States coal export terminals).</i>
2020	141	<i>Addresses lien priority for tax liens on mineral production and clarifies different procedures before and after January 1, 2021.</i>
2020	142	<i>Required monthly payments of the ad valorem tax on mineral production and provides a payment schedule for the initial transition period. Will require future legislative action to fully implement.</i>
2020	104	Provided a tax on the sale of electricity from nuclear reactors.

Year	Chapter	Explanation
2020	155	<i>Provided a tax exemption for new oil and gas wells, subject to certain price requirements. The exemption is a reduction of the severance tax rate from 6% to 4% for the first six months and 5% for the following six months of production. The exemption applies to wells drilled on or after 7/1/2020 and prior to 12/31/2025.</i>
2021	19	Authorized the public service commission to collect an additional utility assessment on certain types of public utilities to fund the commission.
2021	28	<i>Provided for monthly payment of ad valorem taxes on mineral production beginning 1/1/2022. Provided for repayment of 50% of production from 2020 and all production from 2021 will be repaid at 8% per year until the entire amount is repaid.</i>
2021	100	Authorized certain online sports wagering and provides for remission of 10% of revenues to the gaming commission to be distributed to local governments and to the general fund.
2021	80	Revised the permissible election dates for an optional municipal tax election.
2021	156	<i>Limited the tax exemption for natural gas consumed on site.</i>
2021	158	Provided a property tax exemption for a person with \$2,400 or less of taxable personal property as de minimis business property.
2022	53	<i>Revised the reporting and payment timelines for the monthly payment of ad valorem taxes on mineral production and revises the payment of deferred taxes during the transition period.</i>
2022	102	<i>Reduced the severance tax on surface coal by 0.5% from 7% to 6.5%.</i>

Revenue Enhancement Options

The following items are presented as possible additions (or deductions) to current state revenues. Amounts are total revenues and subject to distribution by the Legislature. Estimates are in millions of dollars and are current as of the October 2022 CREG report.

Taxes and Fees		FY2024	FY2025	FY2026
1	1% Sales & Use Tax (entire penny)	\$223.9	\$230.6	\$237.1
	1% Sales & Use Tax (current GF 69% share)	\$154.5	\$159.1	\$163.6
2	Fuel taxes			
	\$0.01/gal Gas & Special Fuels, no exemptions	\$9.5	\$9.6	\$9.6
	\$0.01/gal Gas & Special Fuels, with exemptions	\$6.8	\$6.8	\$6.8
3	Cigarette Taxes			
	\$0.001 Per Cigarette (\$0.02 per pack)	\$0.5	\$0.5	\$0.5
4	Liquor Taxes			
	\$0.02/gal - Malt Beverage	\$0.3	\$0.3	\$0.3
	\$0.94/gal - Spirits	\$1.7	\$1.8	\$1.8
	\$0.28/gal - Wine	\$0.4	\$0.4	\$0.4
5	1 Mill Levy - Statewide	\$29.6	\$28.5	\$28.1
6	1% Minerals Severance Tax	\$130.9	\$116.5	\$108.4
7	Increase In Assessment Ratio			
	1% on 9.5%	\$81.0	\$83.9	\$86.8
	1% on 11.5%	\$24.9	\$25.7	\$26.6

Explanatory Notes

Item # Explanation

- 2 Estimated fuel tax from \$0.01/gallon increase provided by WYDOT.
- 3 This figure represents the total revenue from an additional tax of \$0.001 per cigarette (\$0.02 per pack), not just the current state General Fund share.
- 4 Liquor taxes listed are roughly equivalent to the current taxes in place.
- 5 This estimate uses the total statewide assessed valuation.
- 6 This figure reflects the revenue from an additional one percent severance tax on all minerals.
- 7 This estimate assumes a 9 percent annual growth rate for FY 24 and a 3.5 percent annual growth rate for FY2025 and FY2026 in non-mineral assessed valuations and a statewide average mill levy of 66.2 mills.

Impact of Mineral Price Changes on Severance Taxes, Federal Mineral Royalties, and Ad Valorem Taxes

	FY2024	FY2025	FY2026
Oil - per \$10.00/bbl change in gross sales price			
<u>Severance Taxes (Over \$155 Million)</u>			
General Fund (GF)	\$ 9.2	\$ 9.5	\$ 9.5
Budget Reserve Account (BRA)	\$ 18.5	\$ 19.0	\$ 19.0
Permanent Wyoming Mineral Trust Fund (PWMTF)	\$ 12.5	\$ 12.8	\$ 12.8
One Half Percent Severance Tax to PWMTF	\$ 4.2	\$ 4.3	\$ 4.3
One Half Percent Severance Tax to CSPLF	\$ 4.2	\$ 4.3	\$ 4.3
TOTAL	\$ 48.5	\$ 49.9	\$ 49.7
 <u>Federal Mineral Royalties (Over \$200 Million)</u>			
School Foundation Program (SFP)	\$ 9.3	\$ 9.7	\$ 10.0
BRA	\$ 18.7	\$ 19.5	\$ 19.9
TOTAL	\$ 28.0	\$ 29.2	\$ 29.9
 <u>Ad Valorem Taxes</u>			
SFP (43 mills)	\$ 35.2	\$ 36.8	\$ 36.7
 Natural Gas - per \$1.00/mcf change in gross sales price			
<u>Severance Taxes (Over \$155 Million)</u>			
GF	\$ 9.2	\$ 8.9	\$ 8.9
BRA	\$ 18.4	\$ 17.9	\$ 17.8
PWMTF	\$ 11.9	\$ 11.5	\$ 11.4
One Half Percent Severance Tax to PWMTF	\$ 4.0	\$ 3.8	\$ 3.8
One Half Percent Severance Tax to CSPLF	\$ 4.0	\$ 3.8	\$ 3.8
TOTAL	\$ 47.4	\$ 46.0	\$ 45.8
 <u>Federal Mineral Royalties (Over \$200 Million)</u>			
SFP	\$ 16.8	\$ 17.1	\$ 17.6
BRA	\$ 33.5	\$ 34.3	\$ 35.2
TOTAL	\$ 50.3	\$ 51.4	\$ 52.7
 <u>Ad Valorem Taxes</u>			
SFP (43 mills)	\$ 34.3	\$ 33.2	\$ 32.6
 Coal - per \$1.00/ton change in gross sales price			
<u>Severance Taxes (Over \$155 Million)</u>			
GF	\$ 2.2	\$ 1.9	\$ 1.8
BRA	\$ 4.3	\$ 3.9	\$ 3.7
PWMTF	\$ 2.4	\$ 2.2	\$ 2.1
One Half Percent Severance Tax to PWMTF	\$ 0.8	\$ 0.7	\$ 0.7
One Half Percent Severance Tax to CSPLF	\$ 0.8	\$ 0.7	\$ 0.7
TOTAL	\$ 10.6	\$ 9.5	\$ 9.0
 <u>Federal Mineral Royalties (Over \$200 Million)</u>			
SFP	\$ 3.7	\$ 3.3	\$ 3.2
BRA	\$ 7.4	\$ 6.6	\$ 6.3
TOTAL	\$ 11.1	\$ 10.0	\$ 9.5
 <u>Ad Valorem Taxes</u>			
SFP (43 mills)	\$ 7.3	\$ 6.4	\$ 6.0

Note: Estimates assume the distribution caps on mineral severance taxes and federal mineral royalties have been reached. Totals may not be exact due to rounding. Amount are in millions of dollars and are estimates based on the October 2022 CREG report.

Impact of Mineral Production Changes on Severance Taxes, Federal Mineral Royalties and Ad Valorem Taxes

	FY2024	FY2025	FY2026
Oil - per 1,000,000 bbls sold			
<u>Severance Taxes (Over \$155 Million)</u>			
General Fund (GF)	\$ 0.7	\$ 0.7	\$ 0.6
Budget Reserve Account (BRA)	\$ 1.4	\$ 1.4	\$ 1.2
Permanent Wyoming Mineral Trust Fund (PWMTF)	\$ 1.0	\$ 0.9	\$ 0.8
One Half Percent Severance Tax to PWMTF	\$ 0.3	\$ 0.3	\$ 0.3
One Half Percent Severance Tax to CSPLF	\$ 0.3	\$ 0.3	\$ 0.3
TOTAL	\$ 3.8	\$ 3.5	\$ 3.3
<u>Federal Mineral Royalties (Over \$200 Million)</u>			
School Foundation Program (SFP)	\$ 0.7	\$ 0.7	\$ 0.7
BRA	\$ 1.5	\$ 1.4	\$ 1.3
TOTAL	\$ 2.2	\$ 2.1	\$ 2.0
<u>Ad Valorem Taxes</u>			
SFP (43 mills)	\$ 2.9	\$ 2.7	\$ 2.5
Natural Gas - per 100,000,000 mcf sold			
<u>Severance Taxes (Over \$155 Million)</u>			
GF	\$ 4.5	\$ 3.5	\$ 3.1
BRA	\$ 8.9	\$ 7.0	\$ 6.3
PWMTF	\$ 5.7	\$ 4.5	\$ 4.0
One Half Percent Severance Tax to PWMTF	\$ 1.9	\$ 1.5	\$ 1.3
One Half Percent Severance Tax to CSPLF	\$ 1.9	\$ 1.5	\$ 1.3
TOTAL	\$ 22.9	\$ 17.9	\$ 16.1
<u>Federal Mineral Royalties (Over \$200 Million)</u>			
SFP	\$ 8.1	\$ 6.7	\$ 6.2
BRA	\$ 16.2	\$ 13.3	\$ 12.3
TOTAL	\$ 24.3	\$ 20.0	\$ 18.5
<u>Ad Valorem Taxes</u>			
SFP (43 mills)	\$ 18.0	\$ 13.7	\$ 11.5
Coal - per 10,000,000 tons produced			
<u>Severance Taxes (Over \$155 Million)</u>			
GF	\$ 1.4	\$ 1.3	\$ 1.3
BRA	\$ 2.7	\$ 2.6	\$ 2.6
PWMTF	\$ 1.5	\$ 1.5	\$ 1.5
One Half Percent Severance Tax to PWMTF	\$ 0.5	\$ 0.5	\$ 0.5
One Half Percent Severance Tax to CSPLF	\$ 0.5	\$ 0.5	\$ 0.5
TOTAL	\$ 6.6	\$ 6.4	\$ 6.4
<u>Federal Mineral Royalties (Over \$200 Million)</u>			
SFP	\$ 2.3	\$ 2.2	\$ 2.2
BRA	\$ 4.6	\$ 4.5	\$ 4.5
TOTAL	\$ 7.0	\$ 6.7	\$ 6.7
<u>Ad Valorem Taxes</u>			
SFP (43 mills)	\$ 4.5	\$ 4.2	\$ 4.2

Note: Estimates assume the distribution caps on mineral severance taxes and federal mineral royalties have been reached. Totals may not be exact due to rounding. Amount are in millions of dollars and are estimates based on the October 2022 CREG report.