

- 1 Page 2-line 2 Delete ", (II)".
- 2
- 3 Page 2-line 4 Delete ", (I)".
- 4
- 5 Page 2-line 22 After "thereafter" insert ". The amount of the
- 6 exemption under this subparagraph shall be
- 7 inflated on an annual basis beginning in tax
- 8 year 2026 from one million dollars
- 9 (\$1,000,000.00) by the rate of inflation
- 10 determined by the department using the
- 11 consumer price index or its successor index of
- 12 the United States department of labor, bureau
- 13 of labor statistics or two percent (2%),
- 14 whichever is less".
- 15
- 16 Page 3-line 8 After "associated" insert "residential".
- 17
- 18 Page 3-line 9 After "land" insert ", if the land is owned
- 19 by the owner of the dwelling".
- 20
- 21 Page 3-line 16 After "tax" delete balance of line.
- 22
- 23 Page 3-lines 17 and 18 Delete entirely.
- 24
- 25 Page 3-line 19 Delete line through "(6%)" and insert "as
- 26 provided in this subsection".
- 27
- 28 Page 3-line 21 After "39-15-111(r)." insert "The rate of the
- 29 tax shall be determined as follows:
- 30
- 31 (i) Except as provided in paragraph (ii) or (iii) of
- 32 this subsection, the rate of the additional tax shall be two
- 33 percent (2%) which shall be administered as if the sales tax rate
- 34 under subsections (a) and (b) of this section was increased from
- 35 four percent (4%) to six percent (6%);
- 36
- 37 (ii) The additional rate specified under paragraph (i)
- 38 of this paragraph may be reduced in intervals of one quarter of
- 39 one percent (0.25%) if the governor certifies to the department
- 40 that the amount of the tax together with funds in the property tax
- 41 reduction and replacement account are sufficient to provide all
- 42 payments under W.S. 39-15-111(r)(i) and (ii);
- 43

1 (iii) The additional rate specified under paragraph (i)
2 of this paragraph shall be reduced by the department to zero
3 percent (0%) if for any reason the exemption under W.S.
4 39-11-105(a)(xliii) is unavailable for any tax year."
5

6 Page 6-line 2 After "that" delete balance of line.

7
8 Page 6-lines 3 through 5 Delete entirely and insert "any
9 person who pays severance taxes can apply
10 year-round for the refund, and the refund
11 shall be remitted within sixty (60) days from
12 the date of application."
13

14 Page 6-line 11 After "less." delete balance of line.

15
16 Page 6-lines 12 through 15 Delete entirely and insert "The
17 state auditor is authorized to borrow from the
18 legislative stabilization reserve account not
19 more than ten million dollars (\$10,000,000.00)
20 as a backstop to reimburse the department of
21 revenue for any shortfalls in the refund
22 program."
23

24 Page 8-lines 11 through 21 Delete entirely.

25
26 Page 12-lines 4 through 14 Delete entirely. HARSHMAN, CHAIRMAN