

1 Delete the first Locke second reading amendment (SF0069H2001/ACE),  
 2 the second Locke second reading amendment (SF0069H2002/ACE), the  
 3 fourth Locke second reading amendment (SF0069H2004.02/ACE), the  
 4 Clouston second reading amendment (SF0069H2005/ACE), the first  
 5 Clouston third reading amendment (SF0069H3002/AE), the second  
 6 Clouston third reading amendment (SF0069H3003/ACE), the third  
 7 Clouston third reading amendment (SF0069H3004/ACE), the fourth  
 8 Clouston third reading amendment (SF0069H3005/ACE), the Lawley  
 9 third reading amendment (SF0069H3007/AE), the Larson, JT third  
 10 reading amendment (SF0069H3009/AE), the Locke third reading  
 11 amendment (SF0069H3011/AE), the Lien third reading amendment  
 12 (SF0069H3012/AE) and the second Harshman third reading amendment  
 13 (SF0069H3013/AE) entirely and further amend as follows:

14  
 15 Page 1-line 2 After "exemption;" insert "providing a sales  
 16 and use tax to provide funding to local  
 17 governments due to the decrease in revenue  
 18 from the property tax exemption; providing for  
 19 the transfer of funds; requiring reporting;  
 20 requiring rulemaking; providing an  
 21 appropriation;".

22  
 23 Page 1-line 7 After "W.S." insert "9-4-719(b)(ii) and by  
 24 creating a new paragraph (iii) and".

25  
 26 Page 1-line 8 Delete "is" and insert ", 39-15-104 by  
 27 creating a new subsection (j), 39-15-  
 28 111(b)(intro) and by creating a new subsection  
 29 (r), 39-16-104 by creating a new subsection  
 30 (g) and 39-16-111(b)(intro) are".

31  
 32 Page 1-after line 8 Insert:  
 33  
 34 **"9-4-719. Investment earnings spending policy permanent**  
 35 **funds.**

36  
 37 (b) There is created the permanent Wyoming mineral trust  
 38 fund reserve account. All funds within the account shall be  
 39 invested by the state treasurer as authorized under W.S. 9-4-  
 40 715(a), (d), (e) and (r) and all investment earnings from the  
 41 account shall be credited to the account. Except for funds  
 42 specified by the legislature that guarantee the obligations of  
 43 permanent Wyoming mineral trust fund investment earnings and funds  
 44 to be transferred into the permanent Wyoming mineral trust fund,

1 funds deposited into the reserve account created by this subsection  
2 are intended to be inviolate and constitute a permanent or  
3 perpetual trust fund. Beginning July 1, 2021 for fiscal year 2022  
4 and each fiscal year thereafter, to the extent funds are available,  
5 the state treasurer shall transfer unobligated funds from this  
6 account to the general fund on a quarterly, pro-rata basis as  
7 necessary to ensure that an amount equal to two and one-half  
8 percent (2.5%) of the previous five (5) year average market value  
9 of the permanent Wyoming mineral trust fund, calculated on the  
10 first day of the fiscal year, is available for expenditure during  
11 each fiscal year. As soon as possible after the end of each of the  
12 fiscal years beginning on and after July 1, 2017, after making any  
13 transfer required pursuant to paragraphs (i) and (ii) of this  
14 subsection, revenues in this account in excess of two hundred  
15 forty-five percent (245%) of the spending policy amount in  
16 subsection (d) of this section shall be credited to the permanent  
17 Wyoming mineral trust fund. For fiscal year 2020 and for each  
18 fiscal year thereafter:

19  
20 (ii) As soon as practicable after the end of the fiscal  
21 year, the state treasurer shall perform an annual reconciliation  
22 of the quarterly pro-rata payments to the general fund under this  
23 subsection. If the reconciliation reveals an excess in payments to  
24 the general fund, the treasurer shall pay the excess amount from  
25 the general fund to the permanent Wyoming mineral trust fund  
26 reserve account. If the reconciliation reveals a shortfall in  
27 payments to the general fund, the treasurer shall pay the shortfall  
28 amount from the permanent Wyoming mineral trust fund reserve  
29 account to the general fund;  
30

31 (iii) As soon as practicable after the end of the fiscal  
32 year, after making any other transfers provided by law from the  
33 permanent Wyoming mineral trust fund reserve account, but prior to  
34 calculating the balance of the account under this subsection, the  
35 state treasurer shall transfer from the account an amount equal to  
36 the difference between the maximum amount which may be credited to  
37 the legislative stabilization reserve account pursuant to  
38 subsection (q) of this section and the amount actually credited to  
39 that account in the applicable fiscal year."  
40

41 Page 2-line 8 Delete "one million dollars (\$1,000,000.00)"  
42 and insert "five hundred thousand dollars  
43 (\$500,000.00)".  
44

45 Page 2-line 23 Delete "2027" and insert "2029".  
46

47 Page 3-after line 5 Insert:

4            "(E) The county treasurer for each county shall  
5 keep accurate records of the reduction in tax revenues caused by  
6 the homeowner tax exemption provided by this paragraph for the  
7 county and for each governmental entity for which notification is  
8 made pursuant to W.S. 39-13-104(k) and shall report that  
9 information to the department. The department shall compile and  
10 verify the information received from each county and shall verify  
11 any reductions in the distribution of mill levies to the school  
12 foundation program account under W.S. 21-13-303. Subject to  
13 appropriation of funds by the legislature, the department shall  
14 distribute verified amounts to each county treasurer for  
15 distribution as provided in W.S. 39-13-111 in an amount necessary  
16 to compensate each government entity for the reduction in tax  
17 revenues due to the exemption under this paragraph. If funds  
18 appropriated by the legislature for distribution under this  
19 subparagraph are insufficient to complete all necessary  
20 distributions, there is appropriated to the department of revenue  
21 from the legislative stabilization reserve account an amount equal  
22 to the amount by which legislative appropriations are insufficient  
23 to make distributions necessary under this subparagraph for the  
24 current tax year. The department shall transfer this legislative  
25 stabilization reserve account appropriation to each county for  
26 distribution to each government entity in an amount necessary to  
27 compensate each government entity for the reduction in tax  
28 revenues. No appropriation from the legislative stabilization  
29 reserve account shall be authorized under this paragraph after  
30 June 30, 2027 and total appropriations from the legislative  
31 stabilization reserve account under this subparagraph shall not  
32 exceed two hundred twenty million dollars (\$220,000,000.00).If  
33 funds appropriated by the legislature for distribution under this  
34 subparagraph are insufficient to complete all necessary  
35 distributions, the department shall distribute funds to each  
36 government entity on a pro rata basis.

37  
38            **39-15-104. Taxation rate.**  
39

40            (j) In addition to the sales tax under subsections (a) and  
41 (b) of this section, and subject to the provisions of W.S.  
42 39-15-111(r)(ii), beginning July 1, 2027 there is imposed an  
43 additional sales tax as provided in this subsection. The additional  
44 sales tax imposed under this subsection shall not apply to sales  
45 to industrial facilities as defined by W.S. 35-12-102(a)(vii) that  
46 are subject to permitting by the industrial siting council under  
47 W.S. 35-12-101 through 35-12-119 during the period of permitting

1 and construction of the industrial facility. The revenue from the  
2 tax under this subsection shall be distributed as provided in W.S.  
3 39-15-111(r). The rate of the sales tax under this subsection shall  
4 be determined as follows:

5  
6 (i) Except as provided in paragraph (ii) or (iii) of  
7 this subsection, the rate of the additional tax shall be seventy-  
8 eight hundredths percent (0.78%), which shall be administered as  
9 if the sales tax rate under subsections (a) and (b) of this section  
10 was increased from four percent (4%) to four and seventy-eight  
11 hundredths percent (4.78%);

12  
13 (ii) The additional rate specified under paragraph (i)  
14 of this subsection may be reduced in intervals of one quarter of  
15 one percent (0.25%) if the governor certifies to the department  
16 that the amount of the tax together with funds in the property tax  
17 reduction and replacement account are sufficient to provide all  
18 payments under W.S. 39-15-111(r)(i);

19  
20 (iii) The additional rate specified under paragraph (i)  
21 of this subsection shall be reduced by the department to zero  
22 percent (0%) effective on July 1 if for any reason the exemption  
23 under W.S. 39-11-105(a)(xlvi) is unavailable for that tax year.

24  
25 **39-15-111. Distribution.**

26  
27 (b) Revenues earned under W.S. 39-15-104 during each fiscal  
28 year shall be recognized as revenue during that fiscal year for  
29 accounting purposes. Except as otherwise provided in subsection  
30 subsections (p) and (r) of this section, for all revenue collected  
31 by the department under W.S. 39-15-104 the department shall:

32  
33 (r) An amount equal to the tax revenue collected that is  
34 attributable to the tax under W.S. 39-15-104(j) and 39-16-104(g)  
35 shall be transferred to the property tax reduction and replacement  
36 account, which is hereby created. All funds within the account  
37 shall be invested by the state treasurer as provided by law and  
38 all investment earnings from the account shall be credited to the  
39 account. An amount in the account equal to the tax revenue  
40 collected that is attributable to the tax under W.S. 39-15-104(j)  
41 and 39-16-104(g) from July 1 of each year through June 30 of the  
42 following year shall be distributed as follows:

43  
44 (i) An amount determined under this paragraph to each  
45 county, to be distributed by county treasurers in the same manner  
46 property taxes are distributed as provided in W.S.  
47 39-13-111(a)(i). On or before September 1, county treasurers shall

1 certify to the department the exemptions granted under W.S.  
2 39-11-105(a)(xlvi). The amount calculated for each county shall be  
3 determined and distributed not later than June 30 of each year  
4 based on the amount of revenue that the county and each  
5 governmental entity within the county lost in the immediately  
6 preceding tax year as a result of the property tax exemption under  
7 W.S. 39-11-105(a)(xlvi). If the amount available to distribute  
8 under this subsection is insufficient to fully reimburse each  
9 county and governmental entity in the county as provided in this  
10 paragraph, the amount provided to each county shall be  
11 proportionally reduced based on the amount of revenue available.  
12 Beginning January 1, 2028, the amount calculated for a county under  
13 this paragraph shall not include any amount for mills that are  
14 assessed for the repayment of bonds;

15  
16 (ii) Any amount remaining after the distributions in  
17 paragraph (i) of this subsection shall remain in the property tax  
18 reduction and replacement account. The legislature shall annually  
19 review the amounts in the account and shall consider using any  
20 funds in the account for direct distributions to local governments.

21  
22 **39-16-104. Taxation rate.**

23  
24 (g) In addition to the use tax under subsections (a) and (b)  
25 of this section, and subject to the provisions of W.S.  
26 39-15-111(r), beginning July 1, 2027 there is imposed an additional  
27 use tax as provided in this subsection. The additional use tax  
28 imposed under this subsection shall not apply to purchases by  
29 industrial facilities as defined by W.S. 35-12-102(a)(vii) that  
30 are subject to permitting by the industrial siting council under  
31 W.S. 35-12-101 through 35-12-119 during the period of permitting  
32 and construction of the industrial facility. The revenue from the  
33 tax under this subsection shall be distributed as provided in W.S.  
34 39-15-111(r). The rate of the use tax under this subsection shall  
35 be determined as follows:

36  
37 (i) Except as provided in paragraph (ii) or (iii) of  
38 this subsection, the rate of the additional tax shall be seventy-  
39 eight hundredths percent (0.78%), which shall be administered as  
40 if the use tax rate under subsections (a) and (b) of this section  
41 was increased from four percent (4%) to four and seventy-eight  
42 hundredths percent (4.78%);

43  
44 (ii) The additional rate specified under paragraph (i)  
45 of this subsection may be reduced in intervals of one quarter of  
46 one percent (0.25%) if the governor certifies to the department  
47 that the amount of the tax together with funds in the property tax

1 reduction and replacement account are sufficient to provide all  
2 payments under W.S. 39-15-111(r)(i);

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

8  
9 **39-16-111. Distribution.**

10  
11 (b) Revenues earned under this article during each fiscal  
12 year shall be recognized as revenue during that fiscal year for  
13 accounting purposes. Except as provided in W.S. 39-15-111(r) for  
14 revenue attributable to the tax under W.S. 39-16-104(g), revenue  
15 collected by the department from the taxes imposed by this article  
16 shall be transferred to the state treasurer who shall, as specified  
17 by the department:". HARSHMAN