

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), the second Harshman third reading amendment  
 13 (SF0069H3013/AE) and the third Harshman third reading amendment  
 14 (SF0069H3014/AE) entirely and further amend as follows:

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

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

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

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

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

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

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

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

41  
42 Page 2-line 5 Delete "fifty percent (50%)" and insert  
43 "twenty-five percent (25%)".

44  
45 Page 2-line 8 Delete "one million dollars (\$1,000,000.00)"  
46 and insert "five hundred thousand dollars  
47 "(\$500,000.00)".

1  
2 Page 2-line 23 Delete "2027" and insert "2029".

3  
4 Page 3-after line 5 Insert and renumber as necessary:

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

39  
40 **39-15-104. Taxation rate.**

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

1 are subject to permitting by the industrial siting council under  
2 W.S. 35-12-101 through 35-12-119 during the period of permitting  
3 and construction of the industrial facility. The revenue from the  
4 tax under this subsection shall be distributed as provided in W.S.  
5 39-15-111(r). The rate of the sales tax under this subsection shall  
6 be determined as follows:

7  
8 (i) Except as provided in paragraph (ii) or (iii) of  
9 this subsection, the rate of the additional tax shall be forty-  
10 five hundredths percent (0.45%), which shall be administered as if  
11 the sales tax rate under subsections (a) and (b) of this section  
12 was increased from four percent (4%) to four and forty-five  
13 hundredths percent (4.45%);

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

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

26  
27 **39-15-111. Distribution.**

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

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

45  
46 (i) An amount determined under this paragraph to each  
47 county, to be distributed by county treasurers in the same manner

1 property taxes are distributed as provided in W.S.  
2 39-13-111(a)(i). On or before September 1, county treasurers shall  
3 certify to the department the exemptions granted under W.S.  
4 39-11-105(a)(xlvi). The amount calculated for each county shall be  
5 determined and distributed not later than June 30 of each year  
6 based on the amount of revenue that the county and each  
7 governmental entity within the county lost in the immediately  
8 preceding tax year as a result of the property tax exemption under  
9 W.S. 39-11-105(a)(xlvi). If the amount available to distribute  
10 under this subsection is insufficient to fully reimburse each  
11 county and governmental entity in the county as provided in this  
12 paragraph, the amount provided to each county shall be  
13 proportionally reduced based on the amount of revenue available.  
14 Beginning January 1, 2028, the amount calculated for a county under  
15 this paragraph shall not include any amount for mills that are  
16 assessed for the repayment of bonds;

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

23  
24 **39-16-104. Taxation rate.**

25  
26 (g) In addition to the use tax under subsections (a) and (b)  
27 of this section, and subject to the provisions of W.S.  
28 39-15-111(r), beginning July 1, 2027 there is imposed an additional  
29 use tax as provided in this subsection. The additional use tax  
30 imposed under this subsection shall not apply to purchases by  
31 industrial facilities as defined by W.S. 35-12-102(a)(vii) that  
32 are subject to permitting by the industrial siting council under  
33 W.S. 35-12-101 through 35-12-119 during the period of permitting  
34 and construction of the industrial facility. The revenue from the  
35 tax under this subsection shall be distributed as provided in W.S.  
36 39-15-111(r). The rate of the use tax under this subsection shall  
37 be determined as follows:

38  
39 (i) Except as provided in paragraph (ii) or (iii) of  
40 this subsection, the rate of the additional tax shall be forty-  
41 five hundredths percent (0.45%), which shall be administered as if  
42 the use tax rate under subsections (a) and (b) of this section was  
43 increased from four percent (4%) to four and forty-five hundredths  
44 percent (4.45%);

45  
46 (ii) The additional rate specified under paragraph (i)  
47 of this subsection may be reduced in intervals of one quarter of

1 one percent (0.25%) if the governor certifies to the department  
2 that the amount of the tax together with funds in the property tax  
3 reduction and replacement account are sufficient to provide all  
4 payments under W.S. 39-15-111(r)(i);  
5

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

10  
11 **39-16-111. Distribution.**  
12

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