

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO.

Reporting on business franchise tax.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

1 AN ACT relating to business entity records and reports;
2 requiring business entities to report specified information
3 to the secretary of state; providing rulemaking authority;
4 requiring reporting; and providing for effective dates.

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

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8 **Section 1.** W.S. 17-27-102 is created to read:

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10 **17-27-102. Reporting related to business franchise**
11 **tax.**

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1 (a) In the first annual report due on or after July
2 1, 2023 and annually thereafter, each entity required to
3 file an annual report and pay an annual license fee under
4 this title shall report to the secretary of state the
5 following information from the immediately preceding tax
6 year:

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8 (i) Total gross receipts reported for federal
9 tax purposes;

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11 (ii) The portion of gross receipts earned in
12 Wyoming;

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14 (iii) The home state of the entity for federal
15 income tax allocation purposes;

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17 (iv) The total payroll of the entity in the
18 state of Wyoming.

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20 (b) Except as otherwise provided in this subsection,
21 all information reported to the secretary of state pursuant
22 to this section shall be kept confidential and shall not be
23 subject to disclosure under the Wyoming Public Records Act.

1 Upon request, the secretary of state shall submit
2 aggregated information without individual identifying
3 information to the department of revenue and the joint
4 revenue interim committee for the purpose of developing and
5 considering legislation.

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7 (c) The secretary of state shall adopt rules
8 necessary to enable collection of the information required
9 under subsection (a) of this section and shall make any
10 necessary changes to the report form and electronic filing
11 system related to the collection of that information. The
12 rules shall authorize nonprofit corporations, low profit
13 limited liability companies, decentralized autonomous
14 organizations and other similar classes of entities that
15 the secretary of state determines are not likely to be
16 subject to any business franchise tax or similar tax to
17 answer "not applicable" to the information that is required
18 under subsection (a) of this section.

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20 **Section 2.** Not later than June 30, 2023 the secretary
21 of state shall promulgate rules for business franchise tax
22 reporting as provided in W.S. 17-27-102(c) created by
23 section 1 of this act.

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Section 3.

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(a) Except as otherwise provided in subsection (b) of this section, this act is effective July 1, 2023.

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(END)