

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO.

Amortization of sales and use tax.

Sponsored by: Joint Minerals, Business & Economic
Development Interim Committee

A BILL

for

1 AN ACT relating to sales and use taxes; providing for
2 amortized payments of sales and use taxes for projects with
3 specified expenditures; providing for distribution of
4 payments; and providing for an effective date.

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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. 39-15-107(b) by creating a new
9 paragraph (xii), 39-15-111 by creating a new subsection
10 (r), 39-16-107(b) by creating a new paragraph (x) and
11 39-16-111 by creating a new subsection (p) are amended to
12 read:

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39-15-107. Compliance; collection procedures.

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(b) Payment. The following shall apply:

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(xii) If on or after July 1, 2025 any taxpayer develops a project to be completed in Wyoming that is reasonably anticipated to have expenditures subject to Wyoming sales and use tax over the first two (2) years of construction and operation of the project in excess of five million dollars (\$5,000,000.00), the taxpayer may apply to the department to amortize the sales taxes imposed under W.S. 39-15-104 and transferred under W.S. 39-15-111(b)(i) and (ii) and the use taxes imposed under W.S. 39-16-104 and transferred under W.S. 39-16-111(b)(i) and (ii) over the expected life of the project not to exceed a period of ten (10) years. The department shall establish amortization schedules, fees, terms and conditions for the taxes for each project that is approved for amortization under this paragraph. Interest rates for amortized taxes under this paragraph shall be established by the department to account for inflation during the term of amortization. The department shall establish and publish not less than once

1 annually fixed terms, fees and rates that are available for
2 taxpayers to amortize the sales and use taxes as provided
3 by this paragraph. The amortization agreement shall include
4 a lien upon the property of the project for which sales and
5 use taxes are amortized under this paragraph. The lien
6 shall be paramount and superior to any other lien or
7 encumbrance created before or after. A failure to pay
8 pursuant to the terms and conditions established by the
9 department shall subject the taxpayer to all enforcement
10 provisions under this article. The department shall adopt
11 rules necessary to administer the amortization program
12 under this paragraph including requiring full payment of
13 any outstanding amount of payments within thirty (30) days
14 if the taxpayer discontinues his business or discontinues
15 the project. If a taxpayer is approved for amortization of
16 sales and use tax payments under this paragraph, no vendor
17 shall be liable for returns, reports or payment of taxes
18 related to the applicable project under this section. As
19 used in this paragraph, "project" means any land, building
20 or other improvement and all real and personal property
21 including machinery and equipment that results in an
22 increase to the assessed valuation of the county or
23 counties in which the project will be located, that creates

1 employment opportunities within the state or that otherwise
2 adds economic value to goods, services or resources within
3 the state.

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5 **39-15-111. Distribution.**

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7 (r) Revenues from amortized sales tax payments made
8 for a project that is approved for amortized payments under
9 W.S. 39-15-107(b)(xii) shall be recognized as revenue
10 during the fiscal year the payments are made for accounting
11 purposes. Revenue collected from amortization payments
12 shall be distributed in accordance with subsection (b) of
13 this section.

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15 **39-16-107. Compliance; collection procedures.**

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17 (b) Payment. The following shall apply:

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19 (x) Payments of use taxes that are for a project
20 that has been approved for amortized use taxes under W.S.
21 39-15-107(b)(xii) shall be made in accordance with the
22 amortization schedule, terms and conditions established for

1 the amortized use tax payments by the department pursuant
2 to W.S. 39-15-107(b)(xii).

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4 **39-16-111. Distribution.**

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6 (p) Revenues from amortized use tax payments made for
7 a project that is approved for amortized payments as
8 provided in W.S. 39-16-107(b)(x) shall be recognized as
9 revenue during the fiscal year the payments are made for
10 accounting purposes. Revenue collected from amortization
11 payments shall be distributed in accordance with subsection
12 (b) of this section.

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14 **Section 2.** This act is effective July 1, 2025.

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(END)