DRAFT ONLY
NOT APPROVED FOR INTRODUCTION

HOUSE BILL NO.

Enhanced oil recovery severance tax exemption-reporting.

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

A BILL

for

AN ACT relating to taxation and revenue; amending reporting requirements for the severance tax exemption for tertiary oil production; and providing for an effective date.

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

Section 1. W.S. 39-14-205(q) is amended to read:

39-14-205. Exemptions.

(q) Tertiary production resulting from projects certified by the Wyoming oil and gas conservation commission after July 1, 2026 and before July 1, 2031 is exempt from the severance taxes imposed by W.S. 39-14-204(a)(iii) for a period of five (5) years from the date of first tertiary production. Not later than November 1, 2026 and each November 1 thereafter until November 1, 2036, the oil and gas conservation commission and the department shall report to the joint revenue interim committee and the joint minerals, business and economic development interim committee on the tertiary production qualifying for the exemption under this subsection. The report shall include the amount of production, the number of operators qualifying for the exemption, the number of wells, the amount of severance taxes paid on that production, the amount of severance taxes exempted under this subsection and the ad valorem and sales taxes paid in connection with that production.

Section 2. This act is effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

(END)