

ORIGINAL HOUSE
BILL NO. 0088

ENROLLED ACT NO. 22, HOUSE OF REPRESENTATIVES

FIFTY-SIXTH LEGISLATURE OF THE STATE OF WYOMING
2002 SPECIAL SESSION

AN ACT relating to administration of government; amending provisions for the deposit and distribution of certain severance taxes as specified; repealing specified distribution of certain severance taxes; eliminating duplicative language; making technical and conforming amendments; and providing for an effective date.

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

Section 1. W.S. 9-4-1002(d)(iii)(B)(II), 39-14-111(a), 39-14-211(a), 39-14-311(a) and 39-14-511(a) are amended to read:

9-4-1002. Guarantee program for local government bonds.

(d) As a condition of participating in the bond guarantee program under this section, a city, town or county shall enter into agreements necessary to provide that:

(iii) If the city, town or county fails to comply with paragraph (ii) of this subsection:

(B) To the extent that the city, town or county has not deposited sufficient funds with the state to comply with paragraph (ii) of this subsection, the state is deemed to have loaned and the city, town or county is deemed to have borrowed those funds subject to the following terms and conditions:

(II) The loan, including principal and interest, shall be repaid from the city, town or county's next distributions of federal mineral royalties under W.S. 9-4-601(a)(v), ~~(ix) and (x)~~ and of severance taxes under

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W.S. ~~39-14-211(d)(i) or (ii)~~ 39-14-801(d)(v), (vi) or (viii). The loan is not deemed to be a general obligation of the city, town or county, and the state shall not require repayment from any source other than as provided in this subdivision;

39-14-111. Distribution.

(a) As provided by W.S. 39-14-104(a), the total severance tax rate for surface coal shall be seven percent (7%). As provided by W.S. 39-14-104(b), the total severance tax rate for underground coal shall be three and three-quarters percent (3.75%). A ~~two and one-half percent (2.5%)~~ one and one-half percent (1.5%) tax imposed by W.S. 39-14-104(a)(i), ~~(ii) and (vi)~~ and a one and one-half percent (1.5%) tax imposed by W.S. 39-14-104(b)(i) shall be deposited into the permanent Wyoming mineral trust fund. ~~except for the period beginning March 15, 1988, and ending June 30, 2004, during which the proceeds of the tax imposed by W.S. 39-14-104(a)(ii) and (vi)~~ All other taxes imposed by W.S. 39-14-104(a) and (b) shall be deposited into the severance tax distribution account.

39-14-211. Distribution.

(a) The state treasurer shall transfer the revenue collected from the severance tax imposed by W.S. 39-14-204(a)(i) into the permanent Wyoming mineral trust fund. The state treasurer shall transfer the revenue collected from the severance tax imposed by W.S. 39-14-204(a)(ii), (iii) and (iv) into the severance tax distribution account.

39-14-311. Distribution.

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(a) As provided by W.S. 39-14-304(a), the total severance tax rate for trona shall be four percent (4%). ~~A two percent (2%) tax~~ The taxes imposed by W.S. ~~39-14-304(a)(i)~~ 39-14-304(a) shall be deposited into the ~~permanent Wyoming mineral trust fund except for the period beginning March 15, 1988, and ending June 30, 2004, during which the proceeds shall be deposited into the~~ severance tax distribution account.

39-14-511. Distribution.

(a) As provided by W.S. 39-14-504(a), the total severance tax rate for uranium shall be four percent (4%). ~~A two percent (2%) tax~~ The taxes imposed by W.S. ~~39-14-504(a)(i)~~ 39-14-504(a) shall be deposited into the ~~permanent Wyoming mineral trust fund except for the period beginning March 15, 1988, and ending June 30, 2004, during which the proceeds shall be deposited into the~~ severance tax distribution account.

Section 2. W.S. 9-4-601(h), 39-14-111(b) through (d) and (k), 39-14-211(b), (c), (d), (h) and (j), 39-14-311(b) and 39-14-511(b) are repealed.

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Section 3. This act is effective July 1, 2002.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk