

HOUSE BILL NO. HB0038

Ethanol tax credit-extension.

Sponsored by: Representative(s) Stafford, Anderson, R.,
Hageman, Huckfeldt and Parady and Senator(s)
Geis, Hawks and Larson

A BILL

for

1 AN ACT relating to taxation; extending the tax credit for
2 ethanol production; and providing for an effective date.

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

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6 **Section 1.** W.S. 39-17-109(d) (iv) is amended to read:

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8 **39-17-109. Taxpayer remedies.**

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10 (d) Credits. The following shall apply:

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12 (iv) Until July 1, ~~2003~~2007, any person who has
13 a tax liability in Wyoming for the sale of ethanol based
14 motor fuel or gasoline sold for the purpose of blending
15 into an ethanol based motor fuel may redeem a valid credit
16 with the department to satisfy in part any tax liability

1 imposed under W.S. 39-17-104(a) and (b). To qualify to
2 redeem tax credits under this paragraph, ~~an~~each ethanol
3 producer shall purchase at least one million dollars
4 (\$1,000,000.00) of Wyoming origin grain stocks during the
5 calendar year in which the tax credits were earned. Each
6 ethanol producer shall verify the origin of the grain
7 stocks. In the event of natural damage to a significant
8 portion of available Wyoming grain stock as determined by
9 the Wyoming department of agriculture, the one million
10 dollar (\$1,000,000.00) purchase requirement of this
11 paragraph shall not apply. In no circumstances may the
12 amount of tax credits redeemed by any person under this
13 section exceed the existing tax liability of the person
14 under W.S. 39-17-104(a) and (b). The total of all tax
15 credits redeemed under this section shall not exceed two
16 million dollars (\$2,000,000.00) per year for any one (1)
17 ethanol producer. The department shall promulgate rules to
18 implement this section;

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20 **Section 2.** This act is effective July 1, 2002.

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(END)