

HOUSE BILL NO. HB0119

Sales & use tax-school capital construction.

Sponsored by: Representative(s) Deegan and Senator(s) Geis

A BILL

for

1 AN ACT relating to taxation and revenue; increasing the
2 sales and use tax as specified; providing for expiration of
3 the tax; providing for deposit of revenues from the tax
4 into the public school capital construction account; and
5 providing for an effective date.

6

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

8

9 **Section 1.** W.S. 21-15-111(a)(i), 39-15-104 by
10 creating a new subsection (g), 39-15-111(b)(intro) and by
11 creating a new subsection (p), 39-16-104 by creating a new
12 subsection (f) and 39-16-111(b)(intro) and by creating a
13 new subsection (p) are amended to read:

14

15 **21-15-111. State capital construction assistance.**

16

17 (a) As used in this act:

1

2

3

4

5

6

7

8

9

10

11

12

13

39-15-104. Taxation rate.

14

15

16

17

18

19

20

21

39-15-111. Distribution.

22

23

24

(i) "Capital construction account" or "public school capital construction account" means the account within the earmarked revenue fund into which revenues are deposited pursuant to W.S. 9-4-305(b), ~~and~~ 9-4-601(a) (vii), (b) (i) and (iv), 39-15-111(p) and 39-16-111(p) into which the proceeds from any revenue bonds are credited under W.S. 21-15-108, and into which and in addition to any other funds appropriated to the account for purposes of this act. Funds within the account shall be expended only for purposes of and in the manner prescribed by this act;

(g) In addition to the other taxes imposed by this section, there is imposed an additional sales tax of one percent (1%) upon all events as provided by W.S. 39-15-103(a). The tax imposed by this subsection shall expire on June 30, 2008.

(b) Revenues earned under W.S. 39-15-104 during each fiscal year shall be recognized as revenue during that

1 fiscal year for accounting purposes. Except as otherwise
2 provided by this section, revenue collected by the
3 department under W.S. 39-15-104 shall be transferred to the
4 state treasurer who shall:

5

6 (p) The revenue received from the sales tax imposed
7 by W.S. 39-15-104(g) shall be transferred to the state
8 treasurer and deposited solely into the public school
9 capital construction account created by W.S. 21-15-111.

10

11 **39-16-104. Taxation rate.**

12

13 (f) In addition to the other taxes imposed by this
14 section, there is imposed an additional use tax of one
15 percent (1%) which shall be administered as if the use tax
16 rates under subsections (a) and (b) of this section were
17 increased by one percent (1%). The tax imposed by this
18 subsection shall expire on June 30, 2008.

19

20 **39-16-111. Distribution.**

21

22 (b) Revenues earned under this article during each
23 fiscal year shall be recognized as revenue during that
24 fiscal year for accounting purposes. Except as otherwise

1 provided by this section, revenue collected by the
2 department from the taxes imposed by this article shall be
3 transferred to the state treasurer who shall:

4
5 (p) The revenue received from the sales tax imposed
6 by W.S. 39-16-104(f) shall be transferred to the state
7 treasurer and deposited solely into the public school
8 capital construction account created by W.S. 21-15-111.

9
10 **Section 2.** This act is effective July 1, 2002.

11

12

(END)