

HOUSE BILL NO. HB0192

Severance tax-capital facilities.

Sponsored by: Representative(s) Osborn and Senator(s) Schiffer

A BILL

for

1 AN ACT relating to taxation and revenue; imposing a
2 severance tax on coal for capital facilities as specified;
3 providing for distribution; providing for expiration of the
4 tax; and providing for an effective date.

5

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

7

8 **Section 1.** W.S. 9-4-219 is created to read:

9

10 **9-4-219. Capital facilities construction account.**

11

12 (a) There is created the capital facilities
13 construction account within the special revenue fund. The
14 state treasurer shall deposit all monies collected from the
15 severance tax imposed by W.S. 39-14-104(a)(vii) into the
16 account created by this subsection.

1

2 (b) Of the revenue received by the account created
3 pursuant to subsection (a) of this section, the state
4 treasurer shall quarterly of each year transfer seventy
5 percent (70%) of the monies to the public school capital
6 construction account. The transfer shall continue until a
7 total of five hundred thirty-two million dollars
8 (\$532,000,000.00) has been transferred from the account
9 created by subsection (a) of this section. The remainder of
10 the revenue shall be used for the purposes of capital
11 facilities construction in this state as recommended by the
12 state building commission in accordance with the provisions
13 of W.S. 9-5-107 and 9-5-108.

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15 **Section 2.** W.S. 39-14-104(a)(intro), (vi) and by
16 creating a new paragraph (vii) and 39-14-111 by creating a
17 new subsection (m) are amended to read:

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19 **39-14-104. Tax rate.**

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21 (a) Except as otherwise provided by W.S. 39-14-105,
22 the total severance tax rate for surface coal shall be
23 ~~seven percent (7%)~~ eight and one-half percent (8.5%). This
24 rate comprises one and one-half percent (1.5%) imposed by

1 Wyoming constitution article 15, section 19, and ~~five and~~
2 ~~one-half percent (5.5%)~~ seven percent (7%) imposed
3 statutorily. The tax shall be distributed as provided in
4 W.S. 39-14-111 and is imposed as follows:

5

6 (vi) One-half percent (.5%) ~~;~~ plus

7

8 (vii) One and one-half percent (1.5%). The tax
9 levied by this paragraph shall expire on January 1 next
10 following the year in which the sum of the taxes collected
11 pursuant to this paragraph total eight hundred fifteen
12 million dollars (\$815,000,000.00).

13

14 **39-14-111. Distribution.**

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16 (m) The state treasurer shall deposit the revenue
17 collected under W.S. 39-14-104(a)(vii) into the capital
18 facilities revenue account within the special revenue fund
19 pursuant to W.S. 9-4-219.

20

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

22

23

(END)