

SENATE JOINT RESOLUTION NO. SJ0005

Limitation on income tax.

Sponsored by: Senator(s) Meier and Representative(s) Huckfeldt

A BILL

for

1 A JOINT RESOLUTION proposing to restrict income tax in
2 Wyoming.

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4 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF WYOMING,
5 two-thirds of all the members of the two houses, voting
6 separately, concurring therein:

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8 **Section 1.** The following proposal to amend Wyoming
9 Constitution, Article 15, Section 18 is proposed for
10 submission to the electors of the State of Wyoming at the
11 next general election for approval or rejection to become
12 valid as a part of the Constitution if ratified by a
13 majority of the electors at the election:

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15 **Article 15, Section 18. Limitations on income tax.**

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1 (a) No tax shall be imposed upon income without
2 allowing full credit against such tax liability for all
3 sales, use, and ad valorem taxes paid in the taxable year
4 by the same taxpayer to any taxing authority in Wyoming.

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6 (b) No tax shall be imposed upon income derived by
7 any taxpayer if the taxpayer's net income does not exceed
8 one million dollars (\$1,000,000.00). This amount shall be
9 adjusted for inflation annually as prescribed by law to
10 equal the value of one million dollars (\$1,000,000.00) in
11 the year 2002. Subject to subsection (a) of this section a
12 tax may be levied upon net income in excess of the yearly
13 adjusted one million dollar (\$1,000,000.00) amount as
14 prescribed by law.

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16 **Section 2.** The Secretary of State shall endorse the
17 following statement on the proposed amendment:

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1 This amendment would prohibit the state of Wyoming from
2 imposing an income tax on any natural person or business
3 entity with a net income of one million dollars
4 (\$1,000,000.00) or less. This amount will be adjusted
5 annually for inflation.

6

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(END)