

ORIGINAL HOUSE
BILL NO. 0049

ENROLLED ACT NO. 25, HOUSE OF REPRESENTATIVES

FIFTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2003 GENERAL SESSION

AN ACT relating to the Wyoming Uniform Principal and Income Act; amending the definition of "depreciation" for purposes of transfers from income to principal; and providing for an effective date.

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

Section 1. W.S. 2-3-828(a) is amended to read:

2-3-828. Transfers from income to principal for depreciation.

(a) In this section, "depreciation" means a reduction in value due to wear, tear, decay, corrosion or gradual obsolescence of a fixed asset having a useful life of more than one (1) year and the purchase cost or value of such fixed asset is ~~less~~more than that amount provided by section 179 of the United States Internal Revenue Code or subsequent amendment to the Internal Revenue Code.

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Section 2. This act is effective July 1, 2003.

(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