

ORIGINAL HOUSE
BILL NO. 0147

ENROLLED ACT NO. 27, HOUSE OF REPRESENTATIVES

FIFTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2004 BUDGET SESSION

AN ACT relating to the regulation of tobacco product wholesalers; modifying provisions for the release of escrowed funds as specified; amending a definition; and providing for an effective date.

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

Section 1. W.S. 9-4-1201(a)(x) and 9-4-1202(b)(ii) are amended to read:

9-4-1201. Definitions.

(a) As used in this act:

(x) "Units sold" means the number of individual cigarettes sold in the state by the applicable tobacco product manufacturer (whether directly or through a distributor, retailer or similar intermediary or intermediaries) during the year in question, as measured by excise taxes collected by the state on packs of cigarettes ~~(or "roll-your-own" tobacco containers.) bearing the excise tax stamp of the state.~~ The department of revenue shall promulgate such regulations as are necessary to ascertain the amount of state excise tax paid on the cigarettes of such tobacco product manufacturer for each year;

9-4-1202. Requirements.

(b) A tobacco product manufacturer that places funds into escrow pursuant to paragraph (a)(ii) of this section shall receive the interest or other appreciation on such funds as earned. Such funds themselves shall be released from escrow only under the following circumstances:

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(ii) To the extent that a tobacco product manufacturer establishes that the amount it was required to place into escrow on account of units sold in the state in a particular year was greater than ~~the state's allocable share of the total payments that such manufacturer would have been required to make in that year under the master settlement agreement (as determined pursuant to section IX(i)(2) of the master settlement agreement and before any of the adjustments or offsets described in section IX(i)(3) of that agreement other than the inflation adjustment)~~ the master settlement agreement payments, as determined pursuant to section IX(I) of that agreement including after final determination of all adjustments, that such manufacturer would have been required to make on account of such units sold had it been a participating manufacturer, the excess shall be released from escrow and revert back to such tobacco product manufacturer; or

Section 2. If this act, or any portion of the amendment to W.S. 9-4-1202(b)(ii) made by this act, is held by a court of competent jurisdiction to be unconstitutional, then this act shall be deemed repealed, and W.S. 9-4-1202(b)(ii) restored as if no such amendments had been made. Neither any holding of unconstitutionality nor the repeal of this act's amendments to W.S. 9-4-1202(b)(ii) shall affect, impair or invalidate any other portion of W.S. 9-4-1201 through 9-4-1210, or the application of such section to any other person or circumstance, and such remaining portions of W.S. 9-4-1201 through 9-4-1210 shall at all times continue in full force and effect.

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Section 3. This act is effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

(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