

ENROLLED ACT NO. 116, HOUSE OF REPRESENTATIVES

FIFTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING
2005 GENERAL SESSION

AN ACT relating to taxation and revenue; granting a sales and use tax exemption for the repair, assembly, alteration or improvement of railroad rolling stock as specified; providing a sunset date; providing for annual reports; and providing for an effective date.

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

Section 1. W.S. 39-15-105(a)(viii) by creating a new subparagraph (P) and 39-16-105(a)(viii) by creating a new subparagraph (E) are amended to read:

39-15-105. Exemptions.

(a) The following sales or leases are exempt from the excise tax imposed by this article:

(viii) For the purpose of exempting sales of services and tangible personal property as an economic incentive, the following are exempt:

(P) Sales of tangible personal property or services performed for the repair, assembly, alteration or improvement of railroad rolling stock. This subparagraph is repealed effective July 1, 2015.

39-16-105. Exemptions.

(a) The following purchases or leases are exempt from the excise tax imposed by this article:

(viii) For the purpose of exempting sales of services and tangible personal property as an economic incentive, the following are exempt:

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(E) Purchases of tangible personal property or services performed for the repair, assembly, alteration or improvement of railroad rolling stock. This subparagraph is repealed effective July 1, 2015.

Section 2.

(a) The Wyoming business council and the department of revenue shall jointly report on or before December 1 of each year the exemption provided by this act is in effect to the joint minerals, business and economic development interim committee and the joint revenue interim committee. The report shall evaluate the cumulative effects of the exemption from initiation of the exemption and shall include:

(i) A history of employment in the railroad rolling stock industry in terms of numbers of employees, full-time and part-time employees, and rate of turnover;

(ii) A history of wages and benefits disaggregated by gender for each job category; and

(iii) A comprehensive history of taxes paid to the state of Wyoming by companies in the railroad rolling stock industry.

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Section 3. This act is effective July 1, 2005.

(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