

## HOUSE BILL NO. HB0013

Oil & gas valuation methodology-optional procedure.

Sponsored by: Representative(s) Cohee

A BILL

for

1 AN ACT relating to taxation and revenue; providing for an  
 2 alternative methodology to be used for valuing certain oil  
 3 and gas production as specified; and providing for an  
 4 effective date.

5

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

7

8 **Section 1.** W.S. 39-14-203(b) (vii) is amended to read:

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10 **39-14-203. Imposition.**

11

12 (b) Basis of tax. The following shall apply:

13

14 (vii) When the ~~taxpayer and~~ department ~~jointly~~  
 15 ~~agree,~~ determines that the application of one (1) of the  
 16 methods listed in paragraph (vi) of this subsection does  
 17 not produce a representative fair market value for the

1 crude oil, lease condensate or natural gas production, ~~a~~  
2 ~~mutually acceptable~~ the department shall select an  
3 alternative method ~~may to~~ be applied;

4

5 **Section 2.** This act is effective January 1, 2005.

6

7

(END)