

WORKING DRAFT

HOUSE BILL NO. _____

Intangible property-taxation.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

1 AN ACT relating to taxation and revenue; providing for the
2 taxation of intangible property as specified; providing for
3 rules and regulations; requiring a report; specifying
4 applicability; and providing for an effective date.

5

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

7

8 **Section 1.** W.S. 39-13-103 by creating a new
9 subsection (d) is amended to read:

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11 **39-13-103. Imposition.**

12

13 (d) A percentage of the unitary value representing
14 the value of intangible personal property typical for the
15 industry group shall be removed from the unitary value
16 established by the department for property described in
17 W.S. 39-13-102(m). The following shall apply:

18

19 (i) The department shall promulgate rules
20 necessary to gather information from and to establish
21 percentages of intangible personal property deductions for
22 each of the following industry groups:

23

- 1 (A) Airlines;
2
3 (B) Major telecommunications companies
4 including long distance and local exchange
5 telecommunications companies;
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7 (C) Rural telecommunications companies;
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9 (D) Cellular telecommunications companies;
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11 (E) Reseller telecommunications companies;
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13 (F) Major electric utilities;
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15 (G) Rural electric utilities;
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17 (H) Municipal electric utilities;
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19 (J) Gas distribution companies;
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21 (K) Liquid pipeline companies;
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23 (M) Natural gas pipeline companies;
24
25 (N) Railroad companies.
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27 (ii) The department shall gather information
28 from each industry from the taxpayer's or parent company's:
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30 (A) Books and records;
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32 (B) Reports filed with any state or federal
33 regulatory agency;
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35 (C) Federal income tax returns; or
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37 (D) Other documentation as accepted by the
38 department.
39
40 (iii) The department shall gather such
41 information beginning in 2006, and the percentages
42 established by the department for the intangible personal
43 property deduction shall be utilized for the subsequent two
44 (2) tax years. Once established, the deduction percentage
45 for each industry group specified in paragraph (i) of this
46 subsection shall be applied to each taxpayer's unitary
47 valuation determined by the department.

