WORKING DRAFT

HOUSE	${ t BILL}$	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.

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

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

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39-13-103. Imposition.

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

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

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	(A)	Airlines;	-		
	(B)	Major	telecommu	nications	companies
including	long	distand	e and	local	exchange
telecommuni					
			-		
	(C)	Rural tel	ecommunicat	cions compa	anies;
	(D)	Q-11 1.	1 - 7	t and the same and	
	(D)	Cellular	telecommun	ications co	ompanies;
	(E)	Reseller	telecommun	ications co	ompanies;
	<u>(</u>				<u> </u>
	(F)	Major ele	ctric util:	ities;	
	<u>(G)</u>	Rural ele	ctric util:	<u>ities;</u>	
	(H)	Municipal	electric :	utilities:	
	(11)	maniterpar		WCTTTCTED1	
	(J)	Gas distr	ibution cor	mpanies;	
	(K)	Liquid pi	peline com	panies;	
	(M)	Natural	na ninolin	o gompanio	a •
	(1 1)	Naturar 9	as pipeline	e Companie	<u> </u>
	(N)	Railroad	companies.		
			ment shall		
from each i	ndustry	from the t	axpayer's (or parent o	company's:
	(A)	Rooks and	l records;		
	(21)	Doons and	<u>records</u> ,		
	(B)	Reports f	iled with	any state	or federal
regulatory a	agency;				
	()				
	<u>(C)</u>	r'ederal i	ncome tax 1	returns; oi	<u> </u>
	(D)	Other do	cumentatior	n as accep	ted by the
department.	(2)	001101 00	<u> </u>	<u> </u>	
	iii)		partment		
information					
established					
oroperty de (2) tax yea					_
for each in					
subsection					
valuation de	etermine	ed by the d	lepartment.		

its intangible personal property is greater than that

allowed under the minimum percentage, the taxpayer may propose alternative methodology or information at any time

during the appraisal process and the department shall give

the proposal full and fair consideration. If the department concludes that the value of the intangible

personal property is greater than that allowed in the minimum percentage, the unit value shall be decreased

governor and the joint revenue interim committee not later than December 10, 2008 reviewing the effectiveness of the

procedures outlined including any recommended statutory

changes. The legislature shall consider the report and may

offer appropriate legislation based upon a fair assessment

Section 3. This act is effective January 1, 2007.

(iv) If any taxpayer believes that the value of

The department shall report to the

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accordingly.

Section 2.

(END)

of the report and its substance.

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