

HOUSE BILL NO. HB0019

Severance tax cap-increase.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

1 AN ACT relating to taxation and revenue; providing for the
2 distribution of severance taxes as specified; providing for
3 the funding of multi-lane highways as specified; conforming
4 related provisions; providing for application of the act;
5 and providing for an effective date.

6

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

8

9 **Section 1.** W.S. 39-14-801(d)(intro), (e)(i) and by
10 creating a new paragraph (xi) is amended to read:

11

12 **39-14-801. Severance tax distributions; distribution**
13 **account created; formula.**

14

15 (d) After making distributions under subsections (b)
16 and (c) of this section, distributions under subsection (e)
17 of this section shall be made from the severance tax

1 distribution account. The amount of distributions under
2 subsection (e) of this section shall not exceed ~~one hundred~~
3 ~~fifty-five million dollars (\$155,000,000.00)~~ two hundred
4 million dollars (\$200,000,000.00) in any fiscal year. To
5 the extent that distributions under subsection (e) of this
6 section would exceed that amount in any fiscal year, the
7 excess shall be credited:

8

9 (e) Deposits into the account created by subsection
10 (a) of this section shall be distributed as follows,
11 subject to subsections (b) through (d) of this section:

12

13 (i) To the general fund, ~~sixty-two and twenty-~~
14 ~~six hundredths percent (62.26%)~~ forty-eight and twenty-five
15 hundredths percent (48.25%);

16

17 (xi) To an account within the highway fund to be
18 designated as the multi-lane highway funding account,
19 fourteen and one hundredth percent (14.01%), to be expended
20 for the purposes of constructing and maintaining multi-lane
21 highways in this state, enhancing safety and mobility and
22 facilitating economic and population growth.

23

1 **Section 2.** This act shall apply to distributions of
2 revenues earned on and after July, 2006, and thereafter.

3

4 **Section 3.** This act is effective July 1, 2006.

5

6

(END)