

HOUSE BILL NO. HB0139

Uranium taxation rates.

Sponsored by: Representative(s) Burkhardt and Clausen and
Senator(s) Bebout and Boner

A BILL

for

1 AN ACT relating to uranium taxation; providing for a uranium
2 severance tax exemption; providing for imposition of a
3 conditional uranium severance tax relative to specified spot
4 market prices; repealing conflicting provisions; and
5 providing for an effective date.

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

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9 **Section 1.** W.S. 39-14-505 by creating new subsections
10 (d) and (e) and 39-14-511 by creating a new subsection (e)
11 are amended to read:

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13 **39-14-505. Exemptions.**

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1 (d) All uranium production occurring after December 31,
2 2019, and before January 1, 2034, has no value for severance
3 tax purposes and is exempt from the tax provided in W.S.
4 39-14-504, except as provided in this subsection. There is
5 levied a severance tax on the value of the gross product
6 extracted beginning with the month that follows six (6)
7 consecutive months during which the spot market price per
8 pound of nonenriched uranium concentrate (U3O8) is at least
9 thirty United States dollars (\$30.00) as determined by an
10 average of the following international indexes or their
11 successors quoting the monthly price of nonenriched uranium
12 concentrate (U3O8):

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14 (i) NUEXCO Exchange Value;

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16 (ii) NUKEM price range;

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18 (iii) Ux U3O8 spot price.

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20 (e) The uranium spot market price used in the table in
21 this subsection is the price per pound on nonenriched uranium
22 concentrate (U3O8). The value of uranium for purposes of the

1 severance tax in subsection (d) of this section shall be
 2 determined in accordance with the following table:

3	4 <u>Uranium Spot Market Price</u>	5 <u>Tax Applied</u>
6	<u>Less than \$30.00</u>	<u>0%</u>
7	<u>\$30.00 to \$36.67</u>	<u>1%</u>
8	<u>\$36.68 to \$43.34</u>	<u>2%</u>
9	<u>\$43.35 to \$50.00</u>	<u>3%</u>
10	<u>\$50.01 or more</u>	<u>4%</u>

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12 **39-14-511. Distribution.**

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14 (e) For the production period commencing after December
 15 31, 2019, and ending December 31, 2033, the taxes collected
 16 pursuant to W.S. 39-14-505 shall be deposited into the
 17 severance tax distribution account.

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19 **Section 2.** W.S. 39-14-505(c) is repealed.

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21 **Section 3.** This act is effective July 1, 2019.

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23

(END)