

SENATE FILE NO. SF0061

Amortization of sales and use tax.

Sponsored by: Joint Minerals, Business & Economic  
Development Interim Committee

A BILL

for

1 AN ACT relating to sales and use taxes; providing for  
2 amortized payments of sales and use taxes for projects with  
3 specified expenditures; providing for distribution of  
4 payments; 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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8       **Section 1.** W.S. 39-15-107(b) by creating a new  
9 paragraph (xii), 39-15-111 by creating a new subsection  
10 (r), 39-16-107(b) by creating a new paragraph (x) and  
11 39-16-111 by creating a new subsection (p) are amended to  
12 read:

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14       **39-15-107. Compliance; collection procedures.**

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1           (b) Payment. The following shall apply:

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3                   (xii) If on or after July 1, 2021 any taxpayer

4 develops a project to be completed in Wyoming that is

5 reasonably anticipated to have expenditures subject to

6 Wyoming sales and use tax over the first two (2) years of

7 construction and operation of the project in excess of five

8 million dollars (\$5,000,000.00), the taxpayer may apply to

9 the department to amortize the sales and use taxes due over

10 the expected life of the project not to exceed a period of

11 ten (10) years. The department shall establish amortization

12 schedules, fees, terms and conditions for each project that

13 is approved for amortization under this paragraph. The

14 department shall establish and publish not less than once

15 annually fixed terms, fees and rates that are available for

16 taxpayers to amortize the sales and use taxes as provided

17 by this paragraph. The amortization agreement shall include

18 a lien upon the property of the project for which sales and

19 use taxes are amortized under this paragraph. The lien

20 shall be paramount and superior to any other lien or

21 encumbrance created before or after. A failure to pay

22 pursuant to the terms and conditions established by the

23 department shall subject the taxpayer to all enforcement

1 provisions under this article. The department shall adopt  
2 rules necessary to administer the amortization program  
3 under this paragraph including requiring full payment of  
4 any outstanding amount of payments within thirty (30) days  
5 if the taxpayer discontinues his business or discontinues  
6 the project. If a taxpayer is approved for amortization of  
7 sales and use tax payments under this paragraph, no vendor  
8 shall be liable for returns, reports or payment of taxes  
9 related to the applicable project under this section. As  
10 used in this paragraph, "project" means any land, building  
11 or other improvement and all real and personal property  
12 including machinery and equipment that results in an  
13 increase to the assessed valuation of the county or  
14 counties in which the project will be located, that creates  
15 employment opportunities within the state or that otherwise  
16 adds economic value to goods, services or resources within  
17 the state.

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19 **39-15-111. Distribution.**

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21 (r) Revenues from amortized payments made for a  
22 project that is approved for amortized payments under W.S.  
23 39-15-107(b)(xii) shall be recognized as revenue during the

1 fiscal year the payments are made for accounting purposes.  
2 Revenue collected from amortization payments shall be  
3 distributed in accordance with subsection (b) of this  
4 section.

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6 **39-16-107. Compliance; collection procedures.**

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8 (b) Payment. The following shall apply:

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10 (x) Payments of use taxes that are for a project  
11 that has been approved for amortized payments under W.S.  
12 39-15-107(b)(xii) shall be made in accordance with the  
13 amortization schedule, terms and conditions established for  
14 the project by the department pursuant to W.S.  
15 39-15-107(b)(xii).

16

17 **39-16-111. Distribution.**

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19 (p) Revenues from amortized payments made for a  
20 project that is approved for amortized payments as provided  
21 in W.S. 39-16-107(b)(x) shall be recognized as revenue  
22 during the fiscal year the payments are made for accounting  
23 purposes. Revenue collected from amortization payments

1 shall be distributed in accordance with subsection (b) of  
2 this section.

3

4 **Section 2.** This act is effective July 1, 2021.

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6

(END)