

WORKING DRAFT

HOUSE BILL NO. _____

Ethanol tax credit-extension.

Sponsored by: Joint Agriculture, Public Lands and Water
Resources Interim Committee

A BILL

for

1 AN ACT relating to taxes; extending the ethanol tax credit;
2 modifying the requirements necessary to qualify for the tax
3 credit; and providing for an effective date.

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

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7 Section 1. W.S. 39-17-109(d) (iv) is amended to read:

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9 **39-17-109. Taxpayer remedies.**

10
11 (d) Credits. The following shall apply:

12
13 (iv) Until ~~July 1, 2003~~ July 1, 2012, any person
14 who has a tax liability in Wyoming for the sale of ethanol
15 based motor fuel or gasoline sold for the purpose of blending
16 into an ethanol based motor fuel may redeem a valid credit

1 with the department to satisfy in part any tax liability
2 imposed under W.S. 39-17-104(a) and (b). To qualify to redeem
3 tax credits under this paragraph, an ethanol producer shall
4 purchase at least ~~one million dollars (\$1,000,000.00) of~~
5 ~~Wyoming origin grain stocks~~ twenty-five percent (25%) of
6 Wyoming origin raw products used in the distillation process
7 during the calendar year in which the tax credits were earned.
8 Each ethanol producer shall verify the origin of the ~~grain~~
9 ~~stocks~~ raw products. In the event of natural damage to a
10 significant portion of available Wyoming ~~grain stock~~ raw
11 products as determined by the Wyoming department of
12 agriculture, the ~~one million dollar (\$1,000,000.00)~~ twenty-
13 five percent (25%) purchase requirement of this paragraph
14 shall not apply. In no circumstances may the amount of tax
15 credits redeemed by any person under this section exceed the
16 existing tax liability of the person under W.S. 39-17-104(a)
17 and (b). The total of all tax credits redeemed under this
18 section shall not exceed two million dollars (\$2,000,000.00)
19 per year for any one (1) ethanol producer. The department
20 shall promulgate rules to implement this section;

21

22 **Section 2.** This act is effective July 1, 2003.

23

24

(END)