HOUSE BILL NO. HB0171

Severance taxes-penalties.

Sponsored by: Representative(s) Lubnau and Wallis

A BILL

for

AN ACT relating to severance taxes; limiting offsetting credits to overpaid severance taxes as specified; requiring department of revenue to calculate penalties; and providing for an effective date.

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

Section 1. W.S. 39-14-108(c)(i) and (d)(i), 39-14-208(c)(i) and (d)(i), 39-14-308(c)(i) and (d)(i), 39-14-408(c)(i) and (d)(i), 39-14-508(c)(i) and (d)(i), 39-14-608(c)(i) and (d)(i) and 39-14-708(c)(i) and (d)(i) are amended to read:

39-14-108. Enforcement.

(c) Interest. The following shall apply:

(i) The taxpayer is entitled to receive an offsetting credit for any overpaid ~~gross product or~~ severance tax identified by an audit that is within the scope of the audit period, without regard to the limitation period for requesting refunds. In calculating interest, the department ~~or board of county commissioners~~ shall first compute a net deficiency amount after subtracting any offsetting credit and then calculate any interest due;

(d) Penalties. The following shall apply:

(i) The taxpayer is entitled to receive an offsetting credit for any overpaid ~~gross product or~~ severance tax identified by an audit that is within the scope of the audit period, without regard to the limitation period for requesting refunds. In calculating penalty, the department ~~or board of county commissioners~~ shall first compute a net deficiency amount after subtracting any offsetting credit and then calculate any penalty due;

39-14-208. Enforcement.

(c) Interest. The following shall apply:

(i) The taxpayer is entitled to receive an offsetting credit for any overpaid ~~gross product or~~ severance tax identified by an audit that is within the scope of the audit period, without regard to the limitation period for requesting refunds. In calculating interest, the department ~~or board of county commissioners~~ shall first compute a net deficiency amount after subtracting any offsetting credit and then calculate any interest due;

(d) Penalties. The following shall apply:

(i) The taxpayer is entitled to receive an offsetting credit for any overpaid ~~gross product or~~ severance tax identified by an audit that is within the scope of the audit period, without regard to the limitation period for requesting refunds. In calculating penalty, the department shall first compute a net deficiency amount after subtracting any offsetting credit and then calculate any penalty due;

39-14-308. Enforcement.

(c) Interest. The following shall apply:

(i) The taxpayer is entitled to receive an offsetting credit for any overpaid ~~gross product or~~ severance tax identified by an audit that is within the scope of the audit period, without regard to the limitation period for requesting refunds. In calculating interest, the department ~~or board of county commissioners~~ shall first compute a net deficiency amount after subtracting any offsetting credit and then calculate any interest due;

(d) Penalties. The following shall apply:

(i) The taxpayer is entitled to receive an offsetting credit for any overpaid ~~gross product or~~ severance tax identified by an audit that is within the scope of the audit period, without regard to the limitation period for requesting refunds. In calculating penalty, the department ~~or board of county commissioners~~ shall first compute a net deficiency amount after subtracting any offsetting credit and then calculate any penalty due;

39-14-408. Enforcement.

(c) Interest. The following shall apply:

(i) The taxpayer is entitled to receive an offsetting credit for any overpaid ~~gross product or~~ severance tax identified by an audit that is within the scope of the audit period, without regard to the limitation period for requesting refunds. In calculating interest, the department ~~or board of county commissioners~~ shall first compute a net deficiency amount after subtracting any offsetting credit and then calculate any interest due;

(d) Penalties. The following shall apply:

(i) The taxpayer is entitled to receive an offsetting credit for any overpaid ~~gross product or~~ severance tax identified by an audit that is within the scope of the audit period, without regard to the limitation period for requesting refunds. In calculating penalty, the department ~~or board of county commissioners~~ shall first compute a net deficiency amount after subtracting any offsetting credit and then calculate any penalty due;

39-14-508. Enforcement.

(c) Interest. The following shall apply:

(i) The taxpayer is entitled to receive an offsetting credit for any overpaid ~~gross product or~~ severance tax identified by an audit that is within the scope of the audit period, without regard to the limitation period for requesting refunds. In calculating interest, the department ~~or board of county commissioners~~ shall first compute a net deficiency amount after subtracting any offsetting credit and then calculate any interest due;

(d) Penalties. The following shall apply:

(i) The taxpayer is entitled to receive an offsetting credit for any overpaid ~~gross product or~~ severance tax identified by an audit that is within the scope of the audit period, without regard to the limitation period for requesting refunds. In calculating penalty, the department ~~or board of county commissioners~~ shall first compute a net deficiency amount after subtracting any offsetting credit and then calculate any penalty due;

39-14-608. Enforcement.

(c) Interest. The following shall apply:

(i) The taxpayer is entitled to receive an offsetting credit for any overpaid ~~gross product or~~ severance tax identified by an audit that is within the scope of the audit period, without regard to the limitation period for requesting refunds. In calculating interest, the department ~~or board of county commissioners~~ shall first compute a net deficiency amount after subtracting any offsetting credit and then calculate any interest due;

(d) Penalties. The following shall apply:

(i) The taxpayer is entitled to receive an offsetting credit for any overpaid ~~gross product or~~ severance tax identified by an audit that is within the scope of the audit period, without regard to the limitation period for requesting refunds. In calculating penalty, the department ~~or board of county commissioners~~ shall first compute a net deficiency amount after subtracting any offsetting credit and then calculate any penalty due;

39-14-708. Enforcement.

(c) Interest. The following shall apply:

(i) The taxpayer is entitled to receive an offsetting credit for any overpaid ~~gross product or~~ severance tax identified by an audit that is within the scope of the audit period, without regard to the limitation period for requesting refunds. In calculating interest, the department ~~or board of county commissioners~~ shall first compute a net deficiency amount after subtracting any offsetting credit and then calculate any interest due;

(d) Penalties. The following shall apply:

(i) The taxpayer is entitled to receive an offsetting credit for any overpaid ~~gross product or~~ severance tax identified by an audit that is within the scope of the audit period, without regard to the limitation period for requesting refunds. In calculating penalty, the department ~~or board of county commissioners~~ shall first compute a net deficiency amount after subtracting any offsetting credit and then calculate any penalty due;

Section 2. This act is effective July 1, 2008.

(END)