

ENROLLED ACT NO. 76, HOUSE OF REPRESENTATIVES

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING
2015 GENERAL SESSION

AN ACT relating to taxation; extending the sunset of the exemption on the imposition of state sales and use tax on the repair of rolling stock; specifying requirements for rolling stock to qualify for exemption; requiring reports; and providing for an effective date.

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

Section 1. W.S. 39-15-105(a)(viii)(Q) and (b)(intro) and 39-16-105(a)(viii)(F) and (b)(intro) are amended to read:

39-15-105. Exemptions.

(a) The following sales or leases are exempt from the excise tax imposed by this article:

(viii) For the purpose of exempting sales of services and tangible personal property as an economic incentive, the following are exempt:

(Q) Sales of tangible personal property or services performed for the repair, assembly, alteration or improvement of railroad rolling stock. This subparagraph is repealed effective July 1, ~~2015~~2021;

(b) The Wyoming business council, the department of workforce services and the department of revenue shall jointly report to the joint revenue interim committee on or before December 1 of each year that the exemption provided by subparagraph (a)(viii)(O), (Q), (R) or (S) of this section is in effect. If requested by the department of revenue, any person utilizing the exemption under subparagraph (a)(viii)(O) of this section shall report to the department the amount of sales tax exempted, and the

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number of jobs created or impacted by the utilization of the exemption. The report shall evaluate the cumulative effects of each exemption that is in effect from initiation of the exemption and shall include:

39-16-105. Exemptions.

(a) The following purchases or leases are exempt from the excise tax imposed by this article:

(viii) For the purpose of exempting sales of services and tangible personal property as an economic incentive, the following are exempt:

(F) Purchases of tangible personal property or services performed for the repair, assembly, alteration or improvement of railroad rolling stock. This subparagraph is repealed effective July 1, ~~2015~~2021;

(b) The Wyoming business council and the department of revenue shall jointly report to the joint revenue interim committee on or before December 1 of each year that the exemption provided by subparagraph (a)(viii)(D), (F), (G) or (H) of this section is in effect. If requested by the department of revenue, any person utilizing the exemption under subparagraph (a)(viii)(D) of this section shall report to the department the amount of use tax exempted, and the number of jobs created or impacted by the utilization of the exemption. The report shall evaluate the cumulative effects of each exemption that is in effect from initiation of the exemption and shall include:

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Section 2. This act is effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk