

**Bill No.:** SF0060 **Effective:** **Immediately**

**LSO No.:** 21LSO-0305

**Enrolled Act No.:** SEA No. 0009

**Chapter No.:** 28

**Prime Sponsor:** Joint Revenue Interim Committee

**Catch Title:** **Monthly ad valorem tax revisions-2.**

**Subject:** Monthly payment of ad valorem taxes on mineral production.

**Summary/Major Elements:**

- This bill provides for the monthly payment of ad valorem taxes on mineral production beginning January 1, 2022.
- The bill specifies that fifty percent (50%) of production from calendar year 2020 and all of production from calendar year 2021 will be paid at eight percent (8%) per year beginning December 1, 2023 until the total outstanding amount is repaid.
- The bill appropriates funds for loans to counties to address shortfalls caused by the transition to monthly payments.
- The bill appropriates funds from the school foundation program account to address decreased local revenues caused by the transition to monthly payments and makes revisions to the annual computation of school district revenues to account for the payment of monthly ad valorem taxes.
- The bill also appropriates funds to the Department of Revenue to administer the collection of ad valorem tax by the Department.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.