

FISCAL NOTE

The fiscal impact, in the form of a property tax revenue decrease to the School Foundation Program, K-12 local resource and local governments, is indeterminable.

The value of equipment stored in Wyoming in the future cannot be determined.

Under this bill, property that is temporarily stored as inventory in Wyoming before the first installation of the property as energy production equipment in Wyoming would be exempt from property tax, if Wyoming sales or use tax is paid on the property at the rate imposed in the county where the property is stored.

The county assessor or Department of Revenue may require any documentation necessary to verify that property is eligible for the proposed exemption.

In the bill, "energy production equipment" is defined as "...any specialized equipment designed specifically for use in the production of energy from natural gas, coal, oil, wind, solar, hydro, hydrogen or nuclear sources but shall not include any equipment used to store or transport energy products, mobile energy product equipment, standard building materials, construction equipment or other equipment or materials that will not be directly used in the production of energy."

Any additional fiscal or personnel impact is not determinable due to insufficient time to complete the fiscal note process.