

Bill No.: SF0017 **Effective:** 7/1/2025

LSO No.: 25LSO-0042

Enrolled Act No.: SEA No. 0095

Chapter No.: 137

Prime Sponsor: Joint Minerals, Business & Economic Development Interim Committee

Catch Title: **Carbon dioxide-enhanced oil recovery stimulus.**

Has Report: Yes

Subject: Providing a stimulus to carbon dioxide providers for enhanced oil recovery.

Summary/Major Elements:

- This act provides an enhanced oil recovery stimulus to any person who provides carbon dioxide obtained in Wyoming by using carbon-capture technology for use in enhanced oil recovery operations.
- To receive the credit, the capture and utilization of the carbon dioxide must qualify for and receive a federal tax credit (the "45Q credit"). The stimulus amount would be ten dollars (\$10.00) for each ton of carbon dioxide captured and utilized for enhanced oil recovery. The credit amount would be adjusted or become unavailable if changes are made to the 45Q credit, and the stimulus is available so long as the person qualifies for the 45Q credit.
- This act requires the Wyoming Energy Authority to implement and oversee the stimulus. Upon confirming a person's eligibility for the stimulus, the State Auditor disburses funds to the person for the stimulus.
- This act appropriates ten million dollars (\$10,000,000.00) from the Legislative Stabilization Reserve Account (LSRA) for initial stimulus payments. For subsequent stimulus payments, a portion of severance tax revenues remitted from oil-and-gas production using enhanced oil recovery will be transferred and made available. If no stimulus payments are made before July 1, 2034, the ten million dollars (\$10,000,000.00) will revert to the LSRA.
- The act requires the Wyoming Energy Authority to report annually to legislative committees on stimulus funds paid in the previous fiscal year.

Comments:

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.

- This act requires the Wyoming Energy Authority to report annually to the Joint Revenue Interim Committee and the Joint Minerals, Business, and Economic Development Interim Committee on the stimulus program and amounts paid in the previous fiscal year.

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