

ENROLLED ACT NO. 96, HOUSE OF REPRESENTATIVES

SIXTY-FIRST LEGISLATURE OF THE STATE OF WYOMING
2011 GENERAL SESSION

AN ACT relating to taxation and revenue; providing for a credit to vendors or direct payers for the collection and payment of sales and use taxes; specifying the source of the funding of the credit; providing an appropriation; and providing for effective dates.

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

Section 1. W.S. 39-15-107(b) by creating a new paragraph (xi), 39-15-111(b)(i), 39-16-107(b) by creating a new paragraph (viii) and 39-16-111(b)(i) are amended to read:

39-15-107. Compliance; collection procedures.

(b) Payment. The following shall apply:

(xi) If a vendor or direct payer pays taxes due and payable under this chapter on or before the fifteenth day of the month that the taxes are due under paragraph (v) of this subsection, a credit shall be allowed against the taxes imposed by this chapter for expenses incurred by a vendor or direct payer for the accounting and reporting of taxes. For the first six thousand two hundred fifty dollars (\$6,250.00) of tax due, the credit is equal to one and ninety-five hundredths percent (1.95%) of the amount of tax due. For any tax due in excess of six thousand two hundred fifty dollars (\$6,250.00), the credit for that additional amount shall be one percent (1%) of that amount, provided that the total credit under this paragraph and W.S. 39-16-107(b)(viii) shall not exceed five hundred dollars (\$500.00) in any month. The vendor or direct payer shall deduct the credit for each tax period on forms prescribed and furnished by the department. The credit shall be

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deducted only from the share of the tax that is distributed to the general fund under W.S. 39-15-111(b)(i).

39-15-111. Distribution.

(b) Revenues earned under W.S. 39-15-104 during each fiscal year shall be recognized as revenue during that fiscal year for accounting purposes. Revenue collected by the department under W.S. 39-15-104 shall be transferred to the state treasurer who shall:

(i) Credit sixty-nine percent (69%) to the state general fund except as provided by subsections (c) and (d) of this section and less any credit allowed pursuant to W.S. 39-15-107(b)(xi);

39-16-107. Compliance; collection procedures.

(b) Payment. The following shall apply:

(viii) If a vendor or direct payer pays taxes due and payable under this chapter on or before the fifteenth day of the month that the taxes are due under paragraph (a)(i) of this section, a credit shall be allowed against the taxes imposed by this chapter for expenses incurred by a vendor or direct payer for the accounting and reporting of taxes. For the first six thousand two hundred fifty dollars (\$6,250.00) of tax due, the credit is equal to one and ninety-five hundredths percent (1.95%) of the amount of tax due. For any tax due in excess of six thousand two hundred fifty dollars (\$6,250.00), the credit for that additional amount shall be one percent (1%) of that amount, provided that the total credit under this paragraph and W.S. 39-15-107(b)(xi) shall not exceed five hundred dollars (\$500.00) in any month. The vendor or direct payer shall deduct the credit for each tax period on

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forms prescribed and furnished by the department. The credit shall be deducted only from the share of the tax that is distributed to the general fund under W.S. 39-16-111(b)(i).

39-16-111. Distribution.

(b) Revenues earned under this article during each fiscal year shall be recognized as revenue during that fiscal year for accounting purposes. Revenue collected by the department from the taxes imposed by this article shall be transferred to the state treasurer who shall:

(i) Credit sixty-nine percent (69%) to the general fund except as provided by subsections (d) and (e) of this section and less any credit allowed pursuant to W.S. 39-16-107(b)(viii);

Section 2. There is appropriated one hundred sixty thousand dollars (\$160,000.00) from the general fund to the department of revenue. This appropriation shall be for the period beginning with the effective date of this section and ending June 30, 2012. This appropriation shall be expended only for the purpose of implementing the tax credit provided by this act. Notwithstanding any other provision of law, this appropriation shall not be transferred or expended for any other purpose and any unexpended, unobligated funds remaining from this appropriation shall revert as provided by law on June 30, 2012. This appropriation shall not be included in the department of revenues' 2013-2014 standard biennial budget request.

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Section 3.

(a) Section 1 of this act is effective January 1, 2012.

(b) Section 2 of 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