

SENATE FILE NO. SF0021

Sales tax exemption-related business entities.

Sponsored by: Senator(s) Bebout

A BILL

for

1 AN ACT relating to taxation; providing that the lease of
2 tangible assets between related business entities is not
3 subject to taxation as specified; and providing for an
4 effective date.

5

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

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8 **Section 1.** W.S. 39-15-101(a)(vii) by creating a new
9 subparagraph (M) and by amending and renumbering (M) as (N)
10 is amended to read:

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12 **39-15-101. Definitions.**

13

14 (a) As used in this article:

15

16 (vii) "Sale" means any transfer of possession in
17 this state for a consideration including the fabrication of

1 tangible personal property when the materials are furnished
2 by the purchaser but excluding an exchange or transfer of
3 tangible personal property upon which the seller has
4 directly or indirectly paid sales or use tax incidental to:

5

6 (M) The transfer or control of tangible
7 personal property for consideration for a fixed period of
8 time between business entities with at least eighty percent
9 (80%) common ownership;

10

11 ~~(M)~~ (N) The sale of a business entity when
12 sold to a purchaser of all or not less than eighty percent
13 (80%) of the value of all of the assets which are located
14 in this state of the business entity when the purchaser
15 continues to use the tangible personal property in the
16 operation of an ongoing business entity in this state. As
17 used in ~~this subparagraph~~ subparagraphs (M) and (N) of this
18 section, "business entity" means and includes an
19 individual, partnership, corporation, corporate division,
20 joint stock company or any other association or entity,
21 public or private, or separate business unit thereof.

22

1 **Section 2.** This act is effective July 1, 2013.

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3

(END)