

SENATE FILE NO. SF0022

Notice of valuation change reporting.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

1 AN ACT relating to oil and gas taxation; authorizing the
2 department to suspend processing of amended production tax
3 returns below a specified amount as provided; and providing
4 for an effective date.

5

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

7

8 **Section 1.** W.S. 39-14-208(b) by creating a new
9 paragraph (xi) is amended to read:

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11 **39-14-208. Enforcement.**

12

13 (b) Audits. The following shall apply:

14

1 (xi) If the department receives an amended
2 production tax return from a taxpayer, the department
3 shall:

4
5 (A) For the purpose of severance taxes,
6 process the amended severance tax return in the ordinary
7 course of business;

8
9 (B) For the purpose of the ad valorem tax
10 on production, process the amended gross products return as
11 follows:

12
13 (I) If the amended gross products
14 return is more than ten thousand dollars (\$10,000.00),
15 process the return in the ordinary course of business;

16
17 (II) If the amended gross products
18 return is ten thousand dollars (\$10,000.00) or less,
19 suspend processing of the return until all suspended
20 returns from that taxpayer total one million dollars
21 (\$1,000,000.00) or more or until December 31 of each
22 calendar year, whichever occurs first. When processing the
23 amended gross products returns under this subdivision, the

1 department shall net the positive and negative changes and
2 issue the resulting change in a single notice to the
3 taxpayer and the affected county or counties. No interest
4 shall accrue on an amended gross products return that is
5 submitted and processed under this subdivision.

6
7 **Section 2.** This act is effective immediately upon
8 completion of all acts necessary for a bill to become law
9 as provided by Article 4, Section 8 of the Wyoming
10 Constitution.

11

12 (END)