

SENATE FILE NO. SF0042

Reporting on business franchise tax.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

1 AN ACT relating to business entity records and reports;
2 requiring business entities to report specified information
3 to the secretary of state; providing rulemaking authority;
4 requiring reporting; and providing for effective dates.

5

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

7

8 **Section 1.** W.S. 17-27-102 is created to read:

9

10 **17-27-102. Reporting related to business franchise**
11 **tax.**

12

13 (a) In the first annual report due on or after July
14 1, 2023 and annually thereafter and except as provided in
15 subsection (c) of this section, each entity required to
16 file an annual report and pay an annual license fee under

1 this title shall report to the secretary of state the
2 following information from the immediately preceding tax
3 year:

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5 (i) Total gross receipts reported for federal
6 tax purposes;

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8 (ii) The portion of gross receipts earned in
9 Wyoming;

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11 (iii) The home state of the entity for federal
12 income tax allocation purposes;

13

14 (iv) The total payroll of the entity in the
15 state of Wyoming.

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17 (b) Except as otherwise provided in this subsection,
18 all information reported to the secretary of state pursuant
19 to this section shall be kept confidential and shall not be
20 subject to disclosure under the Wyoming Public Records Act.
21 Upon request, the secretary of state shall submit
22 aggregated information without individual identifying
23 information to the department of revenue and the joint

1 revenue interim committee for the purpose of developing and
2 considering legislation.

3

4 (c) The secretary of state shall adopt rules
5 necessary to enable collection of the information required
6 under subsection (a) of this section and shall make any
7 necessary changes to the report form and electronic filing
8 system related to the collection of that information. The
9 rules shall provide that nonprofit corporations, statutory
10 trusts and statutory foundations shall not be required to
11 report the information required under subsection (a) of
12 this section.

13

14 **Section 2.** Not later than June 30, 2023 the secretary
15 of state shall promulgate rules for business franchise tax
16 reporting as provided in W.S. 17-27-102(c) created by
17 section 1 of this act.

18

1 **Section 3.**

2

3 (a) Except as otherwise provided in subsection (b) of
4 this section, this act is effective July 1, 2023.

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6 (b) Sections 2 and 3 of this act are effective
7 immediately upon completion of all acts necessary for a
8 bill to become law as provided by Article 4, Section 8 of
9 the Wyoming Constitution.

10

11

(END)