

SENATE FILE NO. SF0124

Taxation of sale and lease transaction.

Sponsored by: Senator(s) Kinskey and Bebout and Representative(s) Kinner

A BILL

for

1 AN ACT relating to sales and use tax; providing that a sale
2 and lease back transaction for tangible personal property
3 is not subject to taxation as specified; and providing for
4 an effective date.

5

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

7

8 **Section 1.** W.S. 39-15-101(a)(vii) by creating a new
9 subparagraph (O) and 39-16-101(a)(iii) by creating a new
10 subparagraph (N) are amended to read:

11

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

13

14 (a) As used in this article:

15

1 (vii) "Sale" means any transfer of possession in
2 this state for a consideration including the fabrication of
3 tangible personal property when the materials are furnished
4 by the purchaser but excluding an exchange or transfer of
5 tangible personal property upon which the seller or lessor
6 has directly or indirectly paid sales or use tax incidental
7 to:

8
9 (0) The sale and lease of tangible personal
10 property where the person leases the same property back to
11 the seller not later than seven (7) days after the sale, to
12 the extent the seller paid sales or use tax on the original
13 purchase of that property.

14
15 **39-16-101. Definitions.**

16
17 (a) As used in this article:

18
19 (iii) "Sale" means the transfer of possession of
20 tangible personal property from a vendor for a
21 consideration for storage, use or other consumption in
22 Wyoming excluding the exchange or transfer of tangible

1 personal property upon which the seller has directly or
2 indirectly paid sales or use tax incidental to:

3

4 (N) The sale and lease of tangible personal
5 property where the person leases the same property back to
6 the seller not later than seven (7) days after the sale, to
7 the extent the seller paid sales or use tax on the original
8 purchase of that property.

9

10 **Section 2.** This act is effective July 1, 2017.

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12

(END)