

2023 Annual Meeting

**Welcome &
Association Updates**





RESEARCH – Check the website – wyotax.org

https://wyotax.org

ABOUT LEGISLATIVE ACTIVITY RESEARCH & EDUCATION MEMBERS FOUNDATION CONTACT

ADVOCATING SOUND TAX POLICY FOR A HEALTHY WYOMING ECONOMY

Since 1937, the Wyoming Taxpayers Association (WTA) has provided the essential connection and information source between the State's taxpayers and the Legislature; between what's important to you and what the public needs to know.

ABOUT THE WTA

OUR MISSION

TO PROMOTE SOUND TAX POLICY FOR A HEALTHY WYOMING ECONOMY.

https://wyotax.org/research-education/publications/

PUBLICATIONS & REPORTS

PUBLICATIONS

The longstanding tradition of WTA as a research institution is best represented by its required publications. If you're interested in sponsorship to help off-set the cost of printing and research hours, click here to learn more.

Our publications are as follows:

- **Wyoming Monthly Journal:** One of the most referenced and sought after tax documents in Wyoming. This is a closely-by closely report detailing the intended value and methods for all Wyoming taxation publications. It also includes a special financial report several documents on each topic of interest, from affecting, being, priority, and taxation.
- **Wyoming Tax Summary:** This publication reports on Wyoming state and local government tax law changes proposed by the "Blue" by Wyoming legislators and is not available in any other format. Each edition includes the tax law, tax summary, collection procedures, distribution information and government agency contacts.
- **Wyoming Legislative:** This publication disseminates news and information regarding the state of affairs, and is critical to understanding the state.
- **Tax Analysis & Research:** WTA's monthly newsletter is considered invaluable by members as being the most timely, concise, and accurate information source on Wyoming taxation and government. Topics covered in past newsletters include state and local revenue and spending needs and analysis, state economic reports, legislative updates, unannounced tax initiatives, among others. This newsletter is sent electronically to all members, legislators, and key stakeholders.

WYOMING PROPERTY TAXATION - 2022

WYOMING TAX SUMMARY & NEW WYOMING CODEBOOK - 2022

WYOMING PROPERTY TAXATION - 2021

WYOMING TAX SUMMARY & NEW WYOMING CODEBOOK - 2021

COMPARISONS OF TAXATION

COMPARISON CALCULATOR ANALYSIS

WTA SPENDING POLICY STATEMENT

STATEMENT ON FISCAL 2022

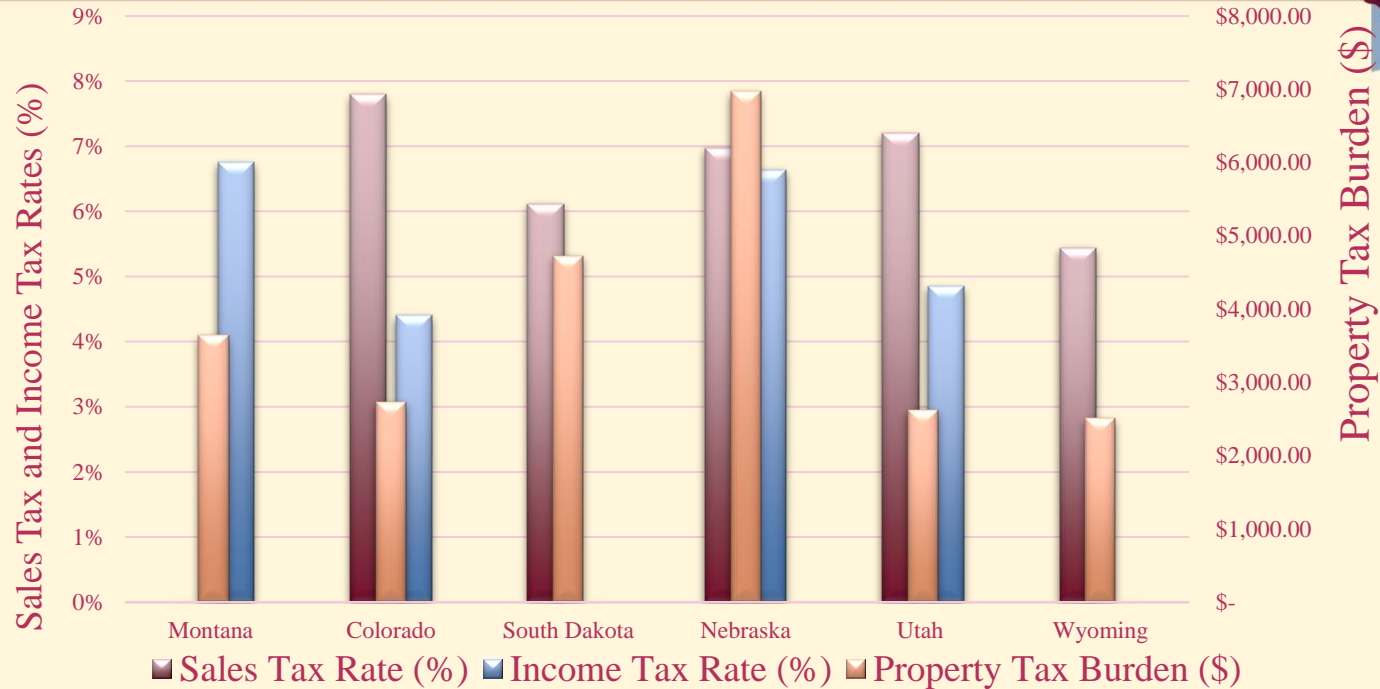
HOW WYOMINGING TAXES COMPARE REGIONALLY - 2022 UPDATE

WTA TWENTY YEAR REVIEW OF THE WYOMING 2000-2020 - SPRING 2022

<https://wyotax.org/research-education/publications/>

RESEARCH Examples

Major Components of Wyoming's Tax Structure - *How Does Wyoming Compare?*



| | Sales Tax Rate (%) | Income Tax Rate (%) | Property Tax Burden (\$) |
|--------------|--------------------|---------------------|--------------------------|
| Montana | 0% | 6.75% | \$ 3,640.00 |
| Colorado | 7.79% | 4.40% | \$ 2,730.00 |
| South Dakota | 6.11% | 0% | \$ 4,725.00 |
| Nebraska | 6.97% | 6.64% | \$ 6,965.00 |
| Utah | 7.20% | 4.85% | \$ 2,625.00 |
| Wyoming | 5.44% | 0% | \$ 2,503.00 |

Sources: Wyoming Department of Revenue, Tax Foundation



RESEARCH Examples

Leading Industry Impacts on Wyoming's Revenues

| Industry | Earnings (\$Millions) | Surplus (\$Millions) | Taxes (\$Millions) |
|-----------------|----------------------------------|---------------------------------|-------------------------------|
| Agriculture | 208 | 403 | 79 |
| Mining | 1,001 | 1,616 | 633 |
| Oil & Gas | 425 | 3,052 | 1,067 |
| Manufacturing | 1,252 | 2,562 | 151 |
| Travel | 1,224 | 427 | 245 |

Sources: Bureau of Economic Analysis, Bureau of Labor Statistics and Dean Runyan Associates.

Note: 2022 estimates for non-travel industries based on 2018, 2019, 2020, 2021, and partial 2022 data.

Source: U.S. Bureau of Economic Analysis

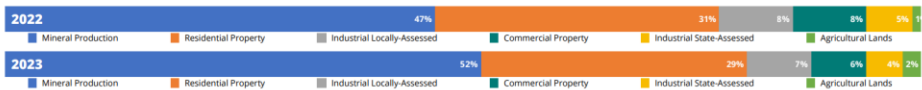


EDUCATE – Wyoming Property Tax 2023

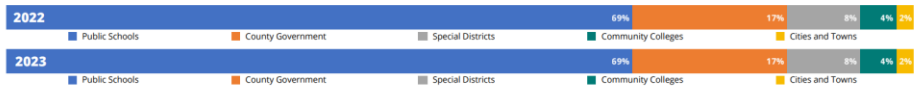


2022-2023 PROPERTY TAX SUMMARY + COMPARISON

| HOW IT IS DERIVED (2022) | (\$M) | HOW IT IS DERIVED (2023) | (\$M) |
|-----------------------------------|-------|-----------------------------------|---------|
| Mineral Production | \$811 | Mineral Production | \$1,144 |
| Residential Property | \$530 | Residential Property | \$639 |
| Industrial Locally-Assessed | \$138 | Industrial Locally-Assessed | \$160 |
| Industrial State-Assessed | \$89 | Industrial State-Assessed | \$91 |
| Commercial Property | \$136 | Commercial Property | \$138 |
| Agricultural Lands | \$25 | Agricultural Lands | \$28 |
| TOTAL TAX REVENUE: \$1,729 | | TOTAL TAX REVENUE: \$2,200 | |

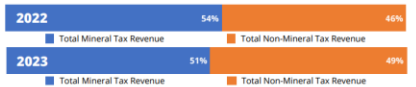


| HOW IT IS USED (2022) | (\$M) | HOW IT IS USED (2023) | (\$M) |
|-----------------------------------|---------|-----------------------------------|---------|
| Public Schools | \$1,187 | Public Schools | \$1,524 |
| County Government | \$298 | County Government | \$385 |
| Special Districts | \$140 | Special Districts | \$172 |
| Community Colleges | \$68 | Community Colleges | \$78 |
| Cities and Towns | \$31 | Cities and Towns | \$41 |
| TOTAL TAX REVENUE: \$1,729 | | TOTAL TAX REVENUE: \$2,200 | |

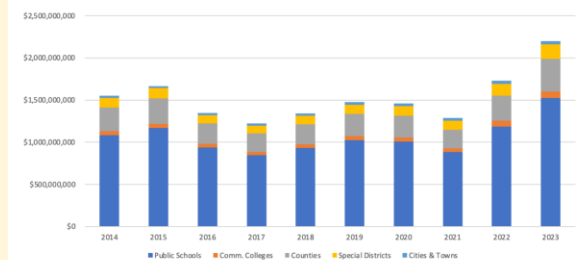


| MINERAL VS. NON-MINERAL (2022) | (\$M) | MINERAL VS. NON-MINERAL (2023) | (\$M) |
|-----------------------------------|-------|-----------------------------------|---------|
| Mineral | \$811 | Mineral | \$1,144 |
| Mineral Industrial, Local | \$125 | Mineral Industrial, Local | \$141 |
| Mineral Industrial, State | \$36 | Mineral Industrial, State | \$25 |
| TOTAL MINERAL: \$972 | | TOTAL MINERAL: \$1,310 | |
| TOTAL NON-MINERAL: \$918 | | TOTAL NON-MINERAL: \$1,056 | |
| TOTAL TAX REVENUE: \$1,729 | | TOTAL TAX REVENUE: \$2,242 | |

SOURCE: Wyoming Department of Revenue Annual Reports, 2022, 2023.



TEN-YEAR COMPARISON OF PROPERTY TAXES LEVIED



BIG HORN COUNTY

| SCHOOL DISTRICT | ASSESSED VALUATION | DISTRICT LEVY | BIFFS | RECREATION | BONDS AND INTEREST | STATE AND COUNTY** | ADDITIONAL DISTRICTSIDE MILL LEVIES | WEED AND FEES | TOTAL | TOTAL /SQ. MI. |
|--|--------------------|---------------|--------|------------|--------------------|--------------------|-------------------------------------|---------------|---------|---|
| U-1 | \$4,326,138 | 25.000 | 1.000 | 1.000 | 18.000 | 0.000 | 1.000 | 1.000 | \$7,000 | \$1,673,481 |
| U-2 | \$17,499,213 | 25.000 | 1.000 | 1.000 | 18.000 | 12.000 | 1.000 | 1.000 | \$7,500 | \$2,343,536 |
| U-3 | \$85,256,070 | 25.000 | 0.5000 | 1.000 | 18.000 | 12.000 | 1.000 | 1.000 | \$7,500 | \$2,343,536 |
| U-4 | \$41,977,000 | 25.000 | 0.5000 | 1.000 | 18.000 | 12.000 | 1.000 | 1.000 | \$7,500 | \$2,343,536 |
| TOTAL STATE AND COUNTY: \$4,962,246 | | | | | | | | | | TOTAL SCHOOL DISTRICT: \$6,589,961 |

** All Mandatory County Levy = 12 Mill State School Revenues

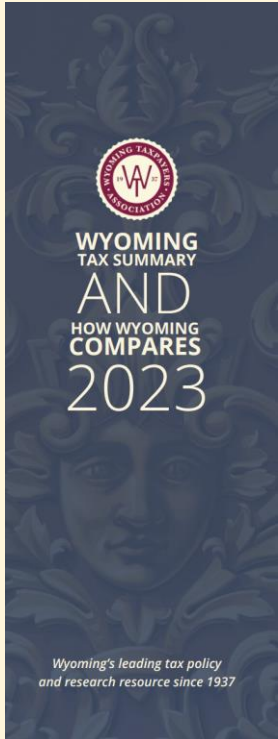
| MINERAL VS. NON-MINERAL | LEVIED | FEES | TOTAL | TOTAL COUNTY |
|-------------------------|--------|-------|--------|--------------|
| MINERAL | 5,228 | 1,104 | 1,308 | 12,880 |
| NON-MINERAL | 1,304 | 1,308 | 12,880 | 62,981,623 |

Additional Mills Levied Against Portions of Above Districts

| CITY OR TOWN | ASSESSED VALUATION | DISTRICT LOCATION | GENERAL LEVY | BONDS AND INTEREST | TOTAL LEVY | PROPERTY TAXES | TOTAL ASSESSABLE LEVY** |
|---|--------------------|-------------------|--------------|--------------------|------------|----------------|-------------------------|
| Basin | \$1,039,459 | U-4 | 0.000 | 0.000 | 0.000 | \$77,314 | 65.000 |
| Bedford | \$2,719,954 | U-1 | 0.000 | 0.000 | 0.000 | \$10,000 | 62.000 |
| Byron | \$2,989,412 | U-1 | 0.000 | 0.000 | 0.000 | \$23,842 | 65.000 |
| Conley | \$4,264,302 | U-1 | 0.000 | 0.000 | 0.000 | \$50,955 | 65.000 |
| Dawson | \$1,298,039 | U-1 | 0.000 | 0.000 | 0.000 | \$10,997 | 65.000 |
| Hayden | \$550,223 | U-1 | 0.000 | 0.000 | 0.000 | \$4,492 | 65.000 |
| Kingfisher | \$11,864,647 | U-2 | 0.000 | 0.000 | 0.000 | \$94,914 | 65.000 |
| Lodge | \$14,742,975 | U-2 | 0.000 | 0.000 | 0.000 | \$177,944 | 66.000 |
| Manchester | \$762,040 | U-4 | 0.000 | 0.000 | 0.000 | \$6,336 | 65.000 |
| TOTAL MANCHESTER TAXES: \$89,822 | | | | | | | |

**Total of city or town levy and school district, county and cooperative special district levies. Additional Special District levies, which may also apply are listed on next page.

EDUCATE – Wyoming Tax Summary & How Wyoming Compares 2023



SALES AND USE TAX (LOCAL)

| YIELD | |
|-------------------------------------|----------------------|
| County Allocation | \$9,273,862 |
| Municipal Distributions | \$275,347,538 |
| General | \$214,471,708 |
| Specific Purpose | \$90,164,924 |
| Resort District | \$4,497,295 |
| Economic Development | \$4,995,429 |
| FY23 Tax Collected and Paid: | \$598,750,756 |

LAW

W.S. 39-15-201 through 211 and 39-16-201 through 211

BASIS

Counties may levy up to 2% for general purposes and up to 2% specific purposes, but the local tax rate cannot exceed 3%. Effective January 1, 2021, the general purpose tax may be established as permanent by election or by resolution. For the tax to be continued by election the county commissioners, with the concurrence of the governing bodies of fifty percent of the municipalities, shall submit a proposition to the voters establishing the term of the tax as permanent. If a county has imposed a general purpose or specific purpose tax, the board of county commissioners may adopt a resolution to authorize cities and towns within the county to propose a municipal tax. The resolution shall establish the maximum taxation rate in increments of .25% not to exceed 1%. Resort districts may levy up to 3% for general purposes; economic development may levy up to 1%.

RATE

See Department of Revenue website at revenue.wyo.gov.

DISTRIBUTION

General Purpose Tax: Distributed to the county imposing the tax and its cities in the same manner as state sales and use tax.

Specific Purpose Tax: Distribution and total eventuality yield must be specified in the election imposing tax.

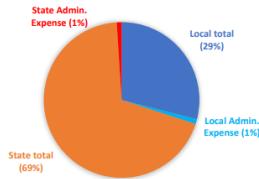
Resort District Tax: Distributed to resort districts imposing the tax.

Economic Development Tax: Distributed to the county imposing the tax and its cities in the same manner as the state sales and use tax.

Municipal Tax: Distributed to the city or town imposing the tax to be used for the purposes approved in the proposition imposing the tax.

THE POWER OF A PENNY

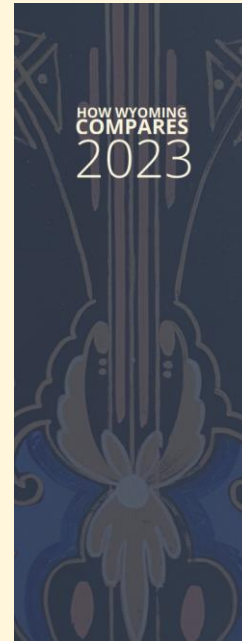
| SALES TAX BREAKDOWN (\$) | |
|--|------------------------|
| Local total (29%) | \$359,259,108 |
| Local Admin. Expense (1%) | \$12,388,245 |
| State total (69%) | \$854,788,911 |
| State Admin. Expense (1%) | \$12,388,245 |
| FY23 Total Sales Tax Collected: | \$1,238,824,509 |



| | STATE SALES AND USE TOTAL (70%) | LOCAL SALES AND USE TOTAL (30%) |
|-------------------|---------------------------------|---------------------------------|
| Statewide | \$921,522,541 | \$645,065,779 |
| General purpose | \$216,637,831 | \$151,646,482 |
| Specific purpose | \$91,075,568 | \$63,752,898 |
| Municipal purpose | --- | --- |
| Resort District | \$4,542,720 | \$3,179,904 |
| Econ Development | \$5,045,849 | \$3,532,094 |
| Total | \$1,238,824,509 | \$867,177,156 |

Note: Resort Districts are distributed first by source of sale and second by proportional population. Everything but the statewide sales tax is approved by the County Commission to be voted on by the community. The State Legislature sets the statewide amounts.

| SALES TAX TYPE | AMOUNT | COUNTIES & DISTRICTS THAT LEVY |
|-------------------|--------|--------------------------------|
| Statewide | \$0.04 | 23 |
| General Purpose | \$0.01 | 21 |
| Specific Purpose | \$0.01 | 12 |
| Municipal Purpose | \$0.01 | none at this time |
| Resort District | \$0.03 | 2 |
| Econ Development | \$0.01 | 2 |



STATE POPULATIONS OVER TIME

| STATE | 2020 | 2021 | 2022 |
|----------------------|--------------------|--------------------|--------------------|
| Alabama | 5,024,803 | 5,039,877 | 5,074,296 |
| Alaska | 732,441 | 732,673 | 733,583 |
| Arizona | 7,177,986 | 7,276,316 | 7,359,197 |
| Arkansas | 3,012,232 | 3,025,891 | 3,045,637 |
| California | 39,499,738 | 39,237,836 | 39,029,342 |
| Colorado | 5,784,308 | 5,812,069 | 5,839,926 |
| Connecticut | 3,600,260 | 3,605,597 | 3,626,205 |
| Delaware | 991,886 | 1,003,384 | 1,018,396 |
| Florida | 21,569,932 | 21,781,128 | 22,244,823 |
| Georgia | 10,725,800 | 10,799,566 | 10,912,876 |
| Hawaii | 1,451,911 | 1,441,553 | 1,440,186 |
| Idaho | 1,847,772 | 1,900,923 | 1,939,033 |
| Illinois | 12,785,245 | 12,671,469 | 12,582,032 |
| Indiana | 6,785,644 | 6,805,985 | 6,833,037 |
| Iowa | 3,188,669 | 3,193,079 | 3,200,517 |
| Kansas | 2,935,880 | 2,934,582 | 2,937,150 |
| Kentucky | 4,503,958 | 4,509,394 | 4,512,310 |
| Louisiana | 4,651,203 | 4,624,047 | 4,590,241 |
| Maine | 1,362,280 | 1,372,247 | 1,385,340 |
| Maryland | 6,172,679 | 6,165,129 | 6,164,660 |
| Massachusetts | 7,022,220 | 6,984,723 | 6,981,974 |
| Michigan | 10,067,664 | 10,050,811 | 10,034,113 |
| Minnesota | 5,707,165 | 5,707,390 | 5,717,184 |
| Mississippi | 2,956,870 | 2,949,965 | 2,940,057 |
| Missouri | 6,154,481 | 6,168,187 | 6,177,857 |
| Montana | 1,086,193 | 1,104,271 | 1,122,867 |
| Nebraska | 1,961,455 | 1,963,692 | 1,967,923 |
| Nevada | 3,114,071 | 3,143,991 | 3,177,772 |
| New Hampshire | 1,377,848 | 1,388,992 | 1,395,231 |
| New Jersey | 9,279,743 | 9,267,130 | 9,261,699 |
| New Mexico | 2,117,566 | 2,115,877 | 2,113,344 |
| New York | 20,154,933 | 19,835,913 | 19,677,151 |
| North Carolina | 10,457,177 | 10,551,162 | 10,698,973 |
| North Dakota | 778,962 | 774,948 | 779,261 |
| Ohio | 11,796,587 | 11,780,017 | 11,756,068 |
| Oklahoma | 3,962,031 | 3,986,639 | 4,019,800 |
| Oregon | 4,241,544 | 4,246,155 | 4,240,137 |
| Pennsylvania | 12,989,625 | 12,964,056 | 12,972,008 |
| Rhode Island | 1,096,229 | 1,095,610 | 1,093,734 |
| South Carolina | 5,130,729 | 5,190,705 | 5,282,634 |
| South Dakota | 887,099 | 895,376 | 900,824 |
| Tennessee | 6,920,119 | 6,975,218 | 7,051,339 |
| Texas | 29,217,653 | 29,527,941 | 30,029,572 |
| Utah | 3,281,684 | 3,337,975 | 3,380,804 |
| Vermont | 642,495 | 645,570 | 647,064 |
| Virginia | 8,632,044 | 8,642,274 | 8,683,619 |
| Washington | 7,718,785 | 7,738,692 | 7,785,786 |
| West Virginia | 1,789,798 | 1,782,959 | 1,775,156 |
| Wisconsin | 5,892,323 | 5,895,908 | 5,892,539 |
| Wyoming | 577,267 | 578,803 | 581,381 |
| United States | 330,810,987 | 331,223,695 | 332,615,754 |

SOURCE: U.S. Census Bureau

EDUCATE – The Cowboy Family



THE COWBOY FAMILY

The Tax Burden and Cost of Services for an Average Wyoming Family, 2023-2024





EDUCATE – The Cowboy Family



THE COWBOY FAMILY AN OVERVIEW

The Cowboy Family is a family of four that has been designed to represent the average Wyoming family based on county data from all 23 Wyoming counties. The case study of The Cowboy Family highlights the taxpayers' return on investment, or the relationship between the total state tax burden and the services received on taxes paid in Wyoming.



Family Size
4



Total Home Value
\$370,000



Total Household Income
\$125,000

The Cowboy Family data was gathered from the U.S. Census Bureau, U.S. Bureau of Labor Statistics, Tax Foundation, and numerous Wyoming state entities.



EDUCATE—The Cowboy Family - Snapshot

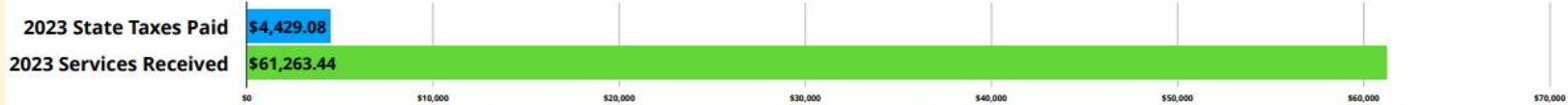


TAX BURDEN VS. TOTAL SERVICES RECEIVED

When the Cowboy Family's total state tax burden and the total cost of state services they receive equals **\$56,834.36** and shows that for every **\$1.00** the Cowboy Family pays in state taxes, they receive **\$13.83** in state services. This could be considered the state taxpayer return on investment.

| TOTAL STATE TAX BURDEN FOR THE COWBOY FAMILY | | |
|--|-----------------------|-----------------------------|
| Tax Categories | 2023 State Taxes Paid | % of Total State Tax Burden |
| Property Tax | \$2,390.20 | 54.0% |
| Fuel Taxes + Fees | \$754.41 | 17.0% |
| Sales and Use Tax | \$1,247.35 | 28.2% |
| Excise Tax | \$37.12 | 0.8% |
| Total State Taxes | \$4,429.08 | 100.0% |

| TOTAL SERVICES RECEIVED FOR THE COWBOY FAMILY | | |
|---|------------------------|------------------------|
| Service Categories | 2023 Services Received | % of Services Received |
| State Services | \$11,032.30 | 18.0% |
| K-12 Education | \$31,176.63 | 50.9% |
| Special Districts | \$8,862.56 | 14.5% |
| County Services | \$4,456.01 | 7.3% |
| City/Town Services | \$5,735.94 | 9.4% |
| Total Services Received | \$61,263.44 | 100.0% |





EDUCATE - On the *MOVE*



NOTICE:
WTA Office Has Moved!!

Please update all your records to reflect our new address:

**2015 Central Avenue,
Suite D
Cheyenne, WY 82001**





ADVOCATE – 2023 General Session

18



2023 WYOMING LEGISLATURE OPPOSED BILLS

6



2023 WYOMING LEGISLATURE SUPPORTED BILLS

JUSTIFIED EQUITABLE

TRANSPARENT STABLE

THE CORNERSTONES OF TAXATION
WYOMING TAXPAYERS ASSOCIATION



Governor Gordon signs HEA No 00075, formally HB 0099 Property tax refund program into law following the 2023 General Session.



ADVOCATE - 2024 Budget Session

2023 Interim Priorities with fiscal impacts

Budget Year!

- 2/3rds vote for bill introduction
- Must present balanced budget

Appropriations

- Budget!
 - Flushed with cash, per October CREG.
 - \$780 M in excess!
 - The Legislative Stabilization Reserve Account (LSRA) balance is still estimated to end the FY 23-24 biennium at \$1.9 billion
 - The General Fund and Budget Reserve Accounts realized \$177.3 million more than anticipated.
 - The School Foundation Program is looking like it will be left with a billion dollars after the 2025 – 2026 biennium.
 - The Governor and the 67th Legislature will have multiple options for considering a strong budget when constructing the 2025-226 biennium budget.

2024 Budget Session

2023 Interim Priorities with fiscal impacts



Revenue

- ~~Priority 1: Electrical Generation tax~~
- **Priority 2: Property Tax Issues**
 - **Acquisition Value - 2 draft bills** *requires 4 constitutional amendments
 - The committee moved to draft two bills for consideration at the next meeting. One will amend the state constitution and the other will consider a land acquisition value property tax system.
 - **2023 Property Tax Refund Program 24LSO-0252 Property tax refund program**
 - 8,813 applications refunded \$8,263,783.84
 - Rejected applications over the income limit (57%), lack of information (25%), and over the asset limit (13%)
 - Proposal expands 6 income tiers, funded by GF, before changes estimated COST = \$10 m
 - **Homeowner tax exemption - 24LSO-0187 Homeowner tax exemption** *possible constitutional violation
 - 25.6% exemption of fair market value, resides in WY 8 months out of the year, does not exceed \$200,000 fmv
 - COST = \$84.6 m TY 2025/FY 2026, \$87.1 m TY 2026/FY 2027 and \$89.6 m for TY 2027/FY 2028, no backfill
 - **Property tax exemption for long term homeowners - 24LSO-0188 Property tax exemption for long term homeowners**
 - 50% exemption if owner/spouse is 65+, paid in WY 30 years+, resides in WY 8 months out of the year
 - COST = \$10.6 m TY 2025/FY 2026, \$10.9 m TY 2026/FY 2027 and \$11.3 m for TY 2027/FY 2028

2024 Budget Session

2023 Interim Priorities with fiscal impacts



Revenue

- **Property Tax Valuation**

- **24LSO-0184 Property tax - inflation cap** *requires constitutional amendment to separate residential property from "all other"
 - Limits max value of increase by CPI or 5% (whatever is less)
 - Does not include changes, additions or improvements
- **24LSO-0185 Property tax - residential property valuation** *requires constitutional amendment to separate residential property from "all other"
 - Allows a cap by providing a resolution for a constitutional amendment separating residential from the "all other" classification

- **Failed proposals could be back as individual bills:**

- Property tax deferral
- Monthly payments
- Mill levy amendments

2024 Budget Session

2023 Interim Priorities with fiscal impacts



Revenue

- **Priority 3: Sales Tax Administration**
 - **24LSO-0226 Sales tax revisions** - Revises 16 provisions related to the administration of the sales tax. Amended to take out imposition on oilfield impositions statutes and annual propane surveys. *Topics being considered are:*
 - Annual exemption surveys
 - Clarification of the imposition for the repair, alteration, or improvement of tangible personal property
 - Power used in the transportation business
 - Taxation of digital products
 - Vendor compensation
 - Resort District Tax
 - Refund approvals or denials
 - Excise tax appeals
 - Vendor licensing thresholds
 - Voluntarily licensing
 - Removal of the NAICS code for the manufacturing exemption
 - Use fee taxation
 - Remote seller threshold
 - Principal residence for motor vehicles
 - Aircraft exemption language
 - Tax due on free admissions

2024 Budget Session

Interim Priorities



Travel, Recreation, Wildlife & Cultural Resources

- Priority 1: Commercial Fishing Outfitters and Guides
- Priority 2: Wyoming State Museum
- Priority 3: Wyoming Outdoor Recreation and Tourism Trust Fund

Transportation, Highways & Military Affairs

- Priority 1: Transportation and Highways
 - I-80 funding
 - Fuel tax user fees
 - 24LSO-0270 Diesel highway user and registration fee
 - 24LSO-0271 Highway user and state registration fees
 - EV taxes

2024 Budget Session

Interim Priorities



Corporations, Elections & Political Subdivisions

- Priority 1: Electric Utilities
- Priority 4: Special Districts

Minerals, Business & Economic Development

- Priority 1: Energy Issues
- Priority 2: Carbon Dioxide and Carbon Capture, Utilization, and Sequestration
- Priority 4: Oil and Gas Refinery and Capacity Issues
- Priority 5: Committee Reports
- Upcoming considerations:
 - 24LSO-0179 Severance tax – enhanced oil recovery exemption.
 - 24LSO-0152 Pore space-severance and separate conveyances prohibited.

2024 Budget Session

Interim Priorities



Select Committee on Blockchain, Financial Technology and Digital Innovation Technology

- Priority 4: Previous Legislation
 - Lean on digital assets

Select Committee on Capital Financing and Investments

- Priority 1: Statutory Obligations
- Priority 2: Performance Compensation for Investment Staff
- Priority 3: Investment of Non-permanent Funds

2024 Budget Session

Interim Priorities



Management Audit

- Priority 2: Receive Reports
 - Department of Audit – Public Funds Division
- Priority 4: State Lands

Education

- Priority 4: Community Colleges
 - Funding
- Priority 5: Recruiting and Retaining School District Personnel
 - ECA & block grant

Labor, Health & Social Services

- Priority 1: Emergency Medical Services (EMS) / Firefighters
 - The funding of and definition of critical services

2024 Budget Session

Tax Trends



- **Investment revenue**
 - Provides 1/3rd of revenue to the budget
 - Saves taxpayers approximately \$3,000 pp
- **Trust funds +/-**
 - + Do we use today's \$ for today's problem and fight high inflation costs?
 - Benefit is cheaper today, more expensive tomorrow
 - + Do we save today's \$ for tomorrow's problems and fight low returns?
 - Benefit is it saves future taxpayers
- **New mineral wealth, taxation of new mineral space**
- **Election year**
- **Constitutional amendments**
- **Ballot initiative**
- **"Don't tax you, don't tax me, tax the fellow behind the tree"**
- **"If you are not paying, you are not paying attention"**

BE IN THE KNOW!!



www.wyotax.org & *The Tax Roundup*



@wyoming-taxpayers-association



@wyomingtaxpayersassociation



@wyotax



ashley@wyotax.org

2015 Central Ave, Suite D
Cheyenne, WY 82001
307.635.8761 o | 307.575.4459 c

