

SENATE FILE 187, 1973

Title:

AN ACT to amend sections 39-2, 39-11, 39-83, 39-87 paragraph Third, and 39-88; and to repeal section 39-85 of the statutes relating to taxation of banks, banking associations, and loan or investment companies which accept deposits; providing that such institutions shall be taxed by an ad valorem tax on property; repealing the tax on shares of stock in such institutions; and providing an effective date.

Introduced by:

William G. Peck
and W. Jewett

[illegible]

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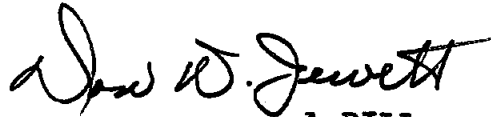
STATE OF WYOMING

LSA-563.01
JBM

SENATE FILE NO. 187

Taxation of banks.

Introduced by: Senator RECTOR


A BILL

for

1 AN ACT to amend sections 39-2, 39-11, 39-83, 39-87 para-
2 graph Third, and 39-88; and to repeal section 39-85 of the
3 statutes relating to taxation of banks, banking associa-
4 tions, and loan or investment companies which accept
5 deposits; providing that such institutions shall be taxed
6 by an ad valorem tax on property; repealing the tax on
7 shares of stock in such institutions; and providing an
8 effective date.

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WYOMING:

10 Section 1. Sections 39-2, 39-11, 39-83, 39-87 para-
11 graph Third, and 39-88 of the statutes are amended to
12 read:

13 39-2. Property subject to taxation - Generally. All
14 other property, real and personal, within this state is
15 subject to taxation in the manner herein directed, and
16 this section is intended to embrace lands and lots in
17 towns, including lands bought from the United States,

1 whether bought on a credit or otherwise. Buildings or
2 improvements erected upon lands, the title to which still
3 remains in the United States, or in any incorporated
4 company, and all lands entered by pre-emption, final or
5 commuted homestead, or as desert land, or at private or
6 public sale, or under any act of congress, when final
7 receipt therefor has been issued, shall be subject to
8 taxation whether patent for the same has been issued or
9 not, and when such final proof shall have been made before
10 the first day of February in any year, the land so entered
11 shall be subject to taxation for that year. It shall be
12 the duty of the county commissioners of each county to
13 obtain from the officers of the United States land dis-
14 trict in which the county may be situated, an accurate
15 transcript and plat of all entries and sales of public
16 land which may or should be subject to taxation under the
17 laws of the United States, or this state, described by
18 land numbers in their respective counties. Such tran-
19 scripts shall be filed and preserved in their office, and
20 they shall have the same corrected each year by obtaining
21 as aforesaid additional or supplementary transcripts. On
22 the first Monday in February of each year, they shall
23 cause to be furnished to the county assessor of the
24 county, a true and correct plat or plats corrected as
25 aforesaid of all lands hereinbefore described, situate in

1 the county, and they are hereby authorized and required to
2 make any appropriation necessary to secure the execution
3 of the work provided for in this section. Ferries, fran-
4 chises and toll-bridges, all of which for the purpose of
5 this act, shall be considered real property. Horses and
6 neat cattle, mules and asses, sheep, swine, goats and all
7 dogs and other animals, ~~shares-of-stock-in-any-bank,--lean~~
8 ~~er--investment-company,--incorporated-under-the-laws-of-the~~
9 ~~United-States-of-America-or-the-State--of--Wyoming,--doing~~
10 ~~business--in-this-state~~; household furniture not otherwise
11 exempt, including gold and silver plate, musical instru-
12 ments, watches and jewelry, pleasure carriages, stages,
13 hacks, omnibuses, and other vehicles for transporting
14 passengers, wagons, carts, drays, sleds and every other
15 description of vehicle or carriage; all real and personal
16 property within this state of every kind and description
17 not heretofore enumerated, belonging to or claimed by any
18 incorporated company, whether incorporated in this state
19 or not, annuities - but not including pensions from the
20 United States, or any state, nor salaries, nor payment for
21 services expected to be rendered - and all other property
22 not above exempted, although not herein specified.

23 39-11. Corporate shares. The shares of stock of any
24 company or association incorporated under the laws of this
25 state, or of any other state, of the United States of

1 America, when owned by an actual resident of this state,
2 ~~except-shares-of-stock-of-national-or-state-banks,-or-lean~~
3 ~~and-trust-companies,~~ shall be exempted from property tax.

4 39-83. Taxation of corporations generally; capital
5 stock exempt. Every corporation or association, whether
6 domestic or foreign, doing business in this state, shall
7 be taxed upon all property owned by it and situated in
8 this state, of every kind and character at the actual
9 value of such property. The capital stock of such cor-
10 poration or association shall not be assessed or taxed to
11 such corporation, association, or to any other person.
12 ~~provided,-that-nothing--in--this--section-shall-apply-to~~
13 ~~banks,-banking-associations,-lean-or-investment--companies~~
14 ~~accepting--deposits,-which-shall-all-be-assessed-and-taxed~~
15 ~~in-accordance-with-the-provisions-of-section-2767,-Wyoming~~
16 ~~Compiled-Statutes,-1920,-as-amended-by-section-one-of-this~~
17 ~~act.~~

18 39-87. Same - To be furnished assessors; includable
19 items generally. On the last day of January in each year,
20 the board of county commissioners shall furnish each
21 assessor with suitable assessment rolls and schedules
22 properly ruled and headed, in which to enter the following
23 items:

24 Third - His or their personal property by the follow-
25 ing particulars: Amount of capital employed in manufac-

1 tures; number and value of horses; number and value of
2 mules and asses; number and value of neat cattle; number
3 and value of sheep and goats; number and value of swine;
4 number and value of carriages and vehicles of every
5 description; amount of all personal or other property not
6 herein enumerated; other property not herein enumerated
7 belonging to any corporation or company, whether incorpo-
8 rated in this state or not; amount of clocks, watches,
9 jewelry, gold and silver plate; number and value of musi-
10 cal instruments; amount of taxable household furniture;
11 amount of farming utensils and mechanics' tools, ~~shares of~~
12 ~~stock in any bank, loan or investment company, incorpo-~~
13 ~~rated under the laws of the United States or of~~
14 ~~the State of Wyoming, doing business in this state;~~ amount
15 of all other property not enumerated; the number of polls;
16 and a column for remarks.

17 39-88. Same - Abstract. Immediately after the
18 assessment roll is corrected by the board of equalization,
19 and not later than the first Monday in July of each year,
20 the county assessor is required to make out an abstract
21 thereof, containing the whole number of acres of land
22 listed in the county and the aggregate value of the same;
23 the total valuation of the town lots; the whole number of
24 horses and their total value; the whole number of mules
25 and asses and their total value; the whole number of neat

1 cattle and their total value; the whole number of sheep
2 and their total value; the whole number of swine and their
3 total value; the whole number of goats and their total
4 value; the whole number of musical instruments and their
5 total value; the whole number and value of clocks,
6 watches, jewelry, gold and silver plate; the total amount
7 of capital employed in merchandise; the total amount of
8 capital employed in manufacturers; the total amount of
9 taxable household furniture; the total amount of taxable
10 farming utensils and mechanics' tools; ~~the-total-value-of~~
11 ~~stock-and-shares-in-any-banks,-banking-associations,-loan~~
12 ~~and-investment-corporations-or-companies,~~ total number and
13 value of carriages and vehicles of every description;
14 total amount of all personal and other property, not
15 herein enumerated, belonging to corporations and compa-
16 nies; the gross amount of all other property returned not
17 herein enumerated; a copy of which abstract the county
18 assessor is directed to transmit forthwith to the state
19 board of equalization; but the board of county commis-
20 sioners is authorized to diminish or add to the above
21 list, and to require such different or further matters to
22 be returned as it deems advisable.

23 Section 2. Section 39-85 of the statutes is
24 repealed.

25 Section 3. This act shall take effect upon passage.

26 (END)