

CHAPTER 49

Original House Bill No. 55

VALUATION OF ELECTRIC UTILITY

AN ACT to establish certain personal property tax valuations of electric utilities in the State of Wyoming; the manner of assessment thereof; providing areas in which this Act shall not apply; and providing for an effective date.

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

Definitions

Section 1. The following words and phrases, when used in this Act, shall have the meanings respectively ascribed to them in this Section:

(a) Personal property, for the purpose of this Act, shall be deemed to include the following property owned by electric utilities; to wit: All poles, wires, lines, generating equipment, transformers, meters, inventory of stock in trade, supplies, machinery, substations, office furniture and fixtures and all other personal property of every character used in connection with electric system operation except motor vehicles and real property.

(b) "Electric utilities" shall be construed to include all persons, corporations, cooperatives, and associations, engaged in the distribution, transmission and/or generation of electric energy within this State.

(c) "State average of per mile revenue" for previous calendar year shall be determined by the State Board of Equalization on the first day of April of each year from the statements submitted to said Board under the provisions of Sections 32-1201—32-1202—32-1203—32-1204, Wyoming Compiled Statutes of 1945, as amended, by determining the total gross operating revenue of all electric utilities in the State of Wyoming and dividing same by the total mileage of transmission and distribution lines of all electric utilities in the State of Wyoming for such previous calendar year.

(d) "Mileage of transmission and distribution lines" shall be construed to be pole line miles.

(e) "Utility average of per mile revenue" shall be determined by the State Board of Equalization on the first day of April of each year from the statements referred to in the foregoing paragraph by dividing the gross operating revenue of each electric utility in the state by the total number of miles of transmission and distribution lines owned or operated by each electric utility as of December 31st of the preceding calendar year.

(f) "Valuation adjustment" shall be that factor obtained by the State Board of Equalization on the first day of April of each year by dividing each individual utility average of per mile revenue for the preceding year by the state average of per mile revenue for such year and the factor obtained shall constitute the valuation adjustment to each respective electric utility in the State.

Certification To County Assessor

Section 2. When the State Board of Equalization shall fix and determine the assessed valuation of the personal property of each

electric utility in the State of Wyoming as provided by law, then such assessed valuation shall be adjusted according to the valuation adjustment factor for each respective electric utility and the valuation so obtained shall be certified to the respective County Assessors to be placed on the tax rolls of such counties and the taxes shall be levied and collected as otherwise provided by law.

Section 3. In the event that the valuation adjustment factor obtained as provided in this Act equals or exceeds "one" for any electric utility or utilities, then the State Board of Equalization, for such electric utility or utilities, will certify the assessed valuation, without the adjustment, to the respective County Assessors to be placed on the tax rolls of such counties and the taxes shall be levied and collected as provided by law.

Section 4. The personal property of electric utilities within the State of Wyoming shall be assessed and taxed as herein provided, for the year 1957 and thereafter.

Section 5. The State Board of Equalization is hereby empowered to require all electric utilities to furnish such information as the State Board of Equalization may require to establish the valuation adjustment factor herein provided.

Section 6. Provided that nothing in this Act shall apply to an electric utility operating in any county in which less than ten per cent (10%) of the real property by area is assessed for ad valorem taxation.

Section 7. If any clause, sentence, paragraph or part of this Act or the application thereof shall for any reason be adjudged by any court of competent jurisdiction to be invalid, such judgment shall not affect, impair or invalidate the remainder of this Act, it being the intention to adopt the valuation adjustment herein, regardless of the validity of any exception as to its application to the percentage of real property assessed for ad valorem taxes in any county.

Section 8. This Act shall take effect and be in force from and after its passage.

Approved February 5, 1957.