

General Purpose Sales & Use Tax at a Glance...

- Often referred to as the **5th cent tax** or the **1% optional tax**.
 - Limited to a specific time period.
 - Does NOT apply to real estate purchases, fuel, food sales for home consumption, farm equipment and 45 other types of purchases.
 - Goes away in four years if not renewed by voters.
 - The State has made the 5th cent available as a means to increase revenue and 21 of 23 counties have approved the 5th cent tax.
 - The Wyoming counties and municipalities that have approved the General Purpose Sales & Use Tax ("5th cent tax") have used these funds to address many important efforts:
 - *Repair & Maintenance of Streets, Roads, Bridges, Water & Sewer Mains*
 - *Water Treatment Plant Maintenance*
 - *Senior Center Operations & Maintenance*
 - *Senior Programming*
 - *Police & Fire Services / 911 Emergency Support*
 - *Public Works Equipment & Facilities*
 - *Community Transportation Programs*
 - *Library Operations & Maintenance*
 - *Museum Operations & Maintenance*
 - *Fairgrounds Operations & Maintenance*
 - *Recreation Center Operations & Maintenance*
 - *Parks & Pathways Maintenance & Upgrades*
 - *Mosquito Abatement*
 - *Town Beautification*
 - *Other Operating, Capital Improvement & Community Program Needs*
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Contact Information

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14 Tax Facts You Should Know.

A Guide to Wyoming's
Sales & Use Taxes.

Park County

City of Cody

City of Powell

Town of Meeteetse

14 Tax Facts You Should Know. A Guide to Wyoming's Sales & Use Taxes.

1 The State of Wyoming has a general 4% sales tax that applies to all 23 counties.

2 Local governments keep 30% of the 4% sales and use tax revenues. The State of Wyoming keeps the other 70%.

3 The existing 4% sales and use tax funds make up about 17% of Park County's general fund, 37% of Cody's general fund, 30% of Powell's general fund and 23% of Meeteetse's general fund.

4 Because local governments get less than one-third of the existing 4% sales and use tax revenues, many counties and municipalities have sought voter approval of a General Purpose Sales & Use Tax. In fact, 21 of Wyoming's 23 counties currently have a voted-in General Purpose Sales & Use Tax. (known as that "5th cent").

5 The average household income in Park County is \$50,000. Based on a formula provided by the State of Wyoming Office of Economic Analysis, from a report titled *Tax Rates and Tax Burdens* (dated November 2014) the AVERAGE impact of an additional 1-cent sales tax on a \$50,000 household income would be \$80/year.

6 The 5th cent tax is an additional 1% tax. For example, on a \$10 purchase, the tax is 10 cents. On a \$100 purchase, the tax is \$1.00.

7 **Local governments get to keep 99% of a voter-approved 5th cent tax.**

8 Revenues from a voter-approved 5th cent tax are distributed based on population. For example, if Park County voters approved a 5th cent tax, the revenues would be distributed as follows: 43% to Park County, 34% to Cody, 22% to Powell and 1% to Meeteetse.

9 A voter-approved 5th cent tax would generate about \$7 million for Park County and its municipalities annually (\$3 million for Park County, \$2.4 million for Cody, \$1.5 million for Powell and \$100,000 for Meeteetse). This is almost as much revenue that the County and municipalities get from the existing 4% sales and use tax.

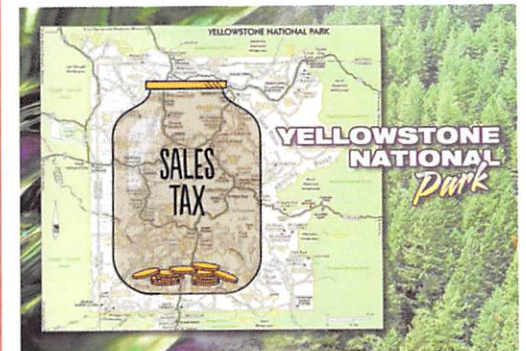
10 There are 49 exemptions from the 5th cent tax, according to State Statute 39-15-105, including real estate purchases, food, fuel, fertilizer and farm equipment.

11 According to the Wyoming Department of Tourism, it is estimated that about 30% of a voter-approved 5th cent tax in Park County would be paid by travelers from outside Park County.

12 Property taxes fund a relatively small percentage of the general funds of our local municipalities in Park County. In fact, only about 6.5% of Cody's and Powell's general fund is derived from property taxes. In Meeteetse, this amount is even lower at 2.8%.

13 The 5th cent tax (General Purpose Sales & Use Tax) would have a four-year sunset in Park County. The 5th cent tax would be voted on every four years.

14 Revenue from a voter-approved 5th cent tax would include sales taxes generated inside Yellowstone National Park.



A county-wide community opinion survey will be conducted in early 2016. An important goal of this survey will be to determine what voters in Park County would like to see funded by a General Purpose Sales & Use Tax (5th cent tax). Your participation in this survey is essential.