



*To provide leadership and support to foster economic development in Wyoming*

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## **WEDA Supports Continued Economic Growth and Diversity Throughout Wyoming**

***Keep momentum and diversity growing in Wyoming's business communities.***

### **We support keeping the excise tax on wind energy production at its current level.**

- I. Wind energy production is playing an important role in Wyoming's economic diversification efforts.
- II. Continued expansion of wind energy will result in increased job creation, development of ancillary businesses and increased local and state tax revenue
- III. Wyoming is already one of the only states in the country to charge a tax on wind energy production.
- IV. Businesses need consistency when planning. The continued discussion every year about increasing the wind tax creates uncertainty in an industry seeking to invest significantly in Wyoming.

There are only 21 existing wind farms in Wyoming with another 5-7 wind farms known to be under development statewide. Being the only one of its kind in the country, an increase in the generation tax on wind could prevent wind energy from being further developed in Wyoming.

### **We support additional flexibility with the Hathaway Success Curriculum that expands Career Technical Education options.**

- I. There is a high demand from business and industry for students with technical skills to provide the skilled labor necessary to help diversify Wyoming's economy and strengthen its infrastructure needs.
- II. Giving students choice between CTE, Fine Arts, or Foreign Language provides more opportunities to pursue courses that will lead to a skilled workforce.

Workforce shortages are one of the most significant challenges new and existing businesses face in Wyoming. Career and Technical Education plays a critical role in preparing students for college and career success. Many degree options at the Community College level do not require a foreign language and many high wage jobs in Wyoming do not require a four-year degree. The high school graduation rate for students concentrating on CTE is 15% higher than the national average. We believe that students who elect to take CTE classes should also be eligible for the highest levels of the Hathaway Scholarship.

**We support a statewide lodging tax as a dedicated, alternative-funding source for the Wyoming Office of Tourism. This will move the Office of Tourism out of the general fund, revert \$25 million per biennium back to the general fund and ensure economic growth by making Wyoming's statewide marketing program more competitive.**

- I. The visitor economy is the second largest industry in Wyoming. In 2017 visitors spent \$3.5 billion in Wyoming while generating \$188 million in local and state sales tax revenues.
- II. Tourism and hospitality is the largest private sector employer of non-farm jobs in Wyoming, employing more than 32,000 full and part time jobs.
- III. Wyoming's marketing program ranks only 31<sup>st</sup> in funding the nation (\$12.5 million per year), significantly lower than most of our competitive, surrounding states.
- IV. A 3% statewide lodging tax that is dedicated to funding Wyoming's statewide marketing program will generate approximately \$19 million per year placing Wyoming on significantly more competitive footing with Montana, Colorado, Utah and even South Dakota.

Effective destination promotion can raise a state or community's profile opening the door to enhanced opportunities for traditional business relocation, expansion, and new start-ups to occur. Destination promotion also can contribute substantially to highlighting the quality of life considerations critical to a businesses' relocation decision.

**We support Wyoming investing \$15 million for Commercial Air Service Improvement**

- I. Air service is an essential economic driver in Wyoming generating millions of dollars and sustaining approximately 12,000 jobs annually.
- II. Efficient, stable and reliable air service in Wyoming is critical to attracting and expanding new and existing businesses in Wyoming
- III. 90% of Wyoming businesses rely on commercial air service.

Investing in the future of Wyoming's air service will bring stability and predictability to a critical aspect of state's ability to attract new business and retain and expand existing business as we continue to focus on diversifying our economy.