

UC Berkeley

California Journal of Politics and Policy

Title

Wyoming's "Rosy" Financial Picture

Permalink

<https://escholarship.org/uc/item/5zr2299p>

Journal

California Journal of Politics and Policy, 4(3)

Authors

Schuhmann, Robert A.
Skopek, Tracy A.

Publication Date

2012-10-01

DOI

10.5070/P2QW28

Peer reviewed

Research Article

Robert A. Schuhmann and Tracy A. Skopek

Wyoming's "Rosy" Financial Picture

Abstract: As a non-budget year, Wyoming's 2011 biennial legislative session yielded few significant financial decisions. With an approximate \$1 billion surplus, Wyoming remains one of three states without a budget shortfall. With the nation's least diversified economy, Wyoming's governor warns state agencies to be prepared for budget cutbacks in the near-term due to a downturn in the extractive industries brought about by a slowing national economy. Our rainy day funds remain intact and conservative financial planning keeps the state oncourse.

Keywords: budget; conservative; surplus; taxes; western state budget report; Wyoming

Robert A. Schuhmann: Department of Political Science, University of Wyoming, Dept. 3197, Laramie, WY 82071, USA, e-mail: schuhman@uwyo.edu

Tracy A. Skopek: Department of Political Science, University of Wyoming, Dept. 3197, Laramie, WY 82071, USA, e-mail: tskopek@uwyo.edu

1 Introduction

Wyoming's 40-day biennial legislative session convened on January 11th and adjourned March 3, 2011. Odd-numbered years are reserved for the 40-day legislative session, and even-numbered years are reserved for the 20-day budget session. As such, 2011 is a nonbudget year for Wyoming's biennial budgeting process. As a result, few financial issues are specifically dealt with other than a \$721 million supplemental spending bill (which includes \$256 million in state general fund dollars) to help operate state government until the end of the current biennium on June 20, 2012. With the addition of this spending, the state still has a \$1 billion surplus. One of the most significant results of this spending bill is that the legislature allocated \$45 million each for highways and municipalities with the possibility of continued funding if future revenues allow. Overall, as Sarah Gorin of the Equality State Policy Center noted, "This was not an impressive session" (Barron 2011).

2 State of the Economy

Wyoming's economy tends to run counter to the economic trends experienced by the national economy. As the nation booms, Wyoming's economy lags behind. As the nation's economy cools, Wyoming's fiscal situation often improves. Currently, Wyoming's economy remains supported by three primary industries: minerals, agriculture, and tourism. Revenues from the extractive industries are buttressing what stability there is in Wyoming's current economy. Projections indicate that the mining sector will continue to be an important contributor to the Wyoming economy as coal, natural gas, oil, and trona (a mineral later processed into soda ash) production expands to meet growing demand even though prices have cooled. Here, too, much of Wyoming has been spared from the subprime mortgage woes that are impacting many other parts of the country. Wyoming never experienced the housing "boom" and, therefore, never experienced the full force of the housing "bust."

In terms of the Wyoming tax structure, much of the state appears to be "business-friendly" and continues to have a supportive business environment. The State Business Tax Climate Index (Padgitt 2010) ranks Wyoming third best in the nation in terms of the low tax burden it imposes on business (behind South Dakota and Alaska). In addition, according to the Small Business and Entrepreneurship Council's latest "Small Business Survival Index" (2010), Wyoming was ranked fourth from the top for the most entrepreneurial-friendly states (behind South Dakota, Nevada, and Texas). Currently, the state does not collect tax on intangible assets (bank accounts, stocks, or bonds), retirement income earned and received from other states, or personal income tax, corporate income tax, or business inventory tax. According to the Survival Index, Wyoming has the lowest electric utility costs and very low gas and diesel taxes (Keating 2010). Furthermore, the state only began taxing the mineral industry in 1969.

According to many economists, "Wyoming has been fortunate in avoiding the worst of the recession" (Editorial Board 2009). Historically, Wyoming lags behind the nation in entering a recession, as well as in pulling out of it. Most expect the downturn will not be as deep here as it is elsewhere (Editorial Board 2009). The past decade has been a period of incredible growth in Wyoming. As Business Alliance President Bill Schilling noted, "the state has seen job growth of close to 30 percent since 2001, and state government revenue has more than doubled. Compared to the past few years, what we're experiencing now is a dramatic change. But the wild ride had to end sometime" (2009). "Wyoming's 2010 job growth was almost double that of the nation and this trend is expected to continue for the first half of 2010, with the state adding almost 4000 jobs for the 6-month period" (Mast 2011).

Perhaps the most disheartening piece of information that continues to plague the state is that not only is Wyoming far from achieving economic diversification, but we are actually less diverse today than in 2001. For example, the manufacturing sector accounts for a relatively tiny 3.5% of the state's employment and that percentage has been declining. That decrease is not just because of growth in the mining and construction sectors: The number of people working in manufacturing jobs actually fell from 11,200 in 2001 to 9900 in 2008.

2.1 Energy

After seeing its production decline in 2009 for the first time in a decade, Wyoming's coal industry bounced back last year as prices and demand regained strength along with the national economy. The state remains the nation's number one coal producer and appears secure for decades to come (Fugleberg 2011b). In terms of mining work, after mining a record 467.2 million tons of coal in 2008, statewide production settled to 442.5 million tons in 2010, which was a 2.7% increase from the year before.

Despite some good news, according to Dale Bostrom, chairman of the Wyoming Business Alliance, "Wyoming has the nation's least diversified economy. Wyoming was rated at 43 in 2005, versus the next lowest state, Nevada, at 83.3. Missouri, the highest, was 99.9. Our regional average was 98.3 – twice that of Wyoming" (Bostrom 2009). In addition, a Creighton University business conditions index that tracks the Wyoming economy remained in the doldrums for the sixth straight month in May, but June figures are improving, with a June index number of 47.1, up from 41.5 in May (whereas May's number was down from April at 45.1). An index number above 50 indicates an expanding economy in the months ahead (Mast 2009).

Natural gas makes up 50% of the state's total mineral valuation and ranks as the "number two state for production" (Sniffin 2011). Mild summer temperatures reduced the demand for electricity and few interruptions in transmission kept supplies at their highest, pushing down prices. Gas well drilling in the state was reduced by nearly two-thirds from summer 2008 to May 2009. The number of rigs operating in Wyoming fell from 90 to 33. Although there have been increased efficiencies in the well drilling process, production continues its historic decline (Snow 2009).

In light of these figures, Wyoming has the lowest fuels tax in the region and one of the lowest nationally – Wyoming, 32.5 cents; Colorado, 40.4; Nevada, 45.7; Montana, 46.2; and Utah, 42.9. "Lower energy revenues have pushed the budget (and revenues) down by about \$1 billion from the two-year budget cycle that runs

through this June” (Neary 2010). This is typical in a state that relies very heavily on the mineral extraction industry for its revenues.

Sales and use tax estimates were also down in anticipation of continued widespread job losses and a lowered rate of personal income growth. The decline in sales and use tax projections, however, was mitigated by investment income. The net effect is \$1.9 billion reduction in state revenue (McCarthy 2010).

One bright spot continues to be wind energy. According to a recent federal report at the National Renewable Energy Laboratory, “wind energy development could bring thousands of jobs and billions of dollars to Wyoming over the next decade” (Fugleberg 2011a). Here, over the next 10 years, development could create 47,000 jobs, pay \$2.6 billion in wages and benefits, and pump \$5.1 billion into the state’s economy (*ibid.*).

2.2 Employment

Wyoming’s overall unemployment rate “dropped notably in December, down to 6.4%,” according to Tom Mast (Mast 1/26/11). According to David Bullard, senior economist with the state Department of Employment’s Research and Planning Section, “the unemployment rate peaked in January 2010 at 7.6% and has been dropping steadily since” (*ibid.*).

The state is now ranked seventh in lowest unemployment rate across the country, a drop from having the lowest earlier in 2010 and third during the early part of 2009 (Bureau of Labor Statistics 2010). Wyoming also has the seventh best rate of job growth at 1.4%. The lowest rates of unemployment were found in Sublette County (3.7%) and Albany County (4.2%). The highest unemployment rate was in Teton County (8.7%).

According to the Research and Planning section of the Wyoming Department of Employment, the state’s seasonally adjusted unemployment rate increased from 7.5% in December to 7.6% in January (not a statistically significant change). Despite this increase, Wyoming’s unemployment rate remained significantly lower than the US rate (9.7%). The state’s labor force, or sum of employed and unemployed individuals, decreased slightly from a year earlier (an estimated –384 people, or –0.1%).

Over the year, employment decreased by 14,400 jobs (–5.0%). The largest job losses occurred in natural resources and mining and construction. Employment also fell in leisure and hospitality, professional and business services, other services, retail trade, and transportation and utilities (see Table 1). Job gains were seen in educational and health services (400 jobs, or 1.6%) and government (including public schools, colleges, and hospitals; 600 jobs, or 0.9%).

Category	Number of Jobs	Decrease (%)
Statewide	14,400	5
Natural resources and mining	4700	16.1
Construction	2800	12.3
Leisure and hospitality	1900	6.1
Professional/business services	1400	8.1
Retail trade	1200	3.9
Transportation and utilities	700	4.9
Other	1300	10.7

Table 1: 2008–2009 Wyoming Job Losses.

Category	Number of Jobs	Decrease (%)
Overall	6500	2.3
Construction	1110	5.2
Retail trade	1300	4.2
Professional/business service	500	3.0
Leisure and hospitality	400	1.4
Government	2500	3.4

Table 2: December 2008–January 2009 Seasonal Job Losses.

As shown in Table 2, from December to January, Wyoming employment fell by 6500 jobs (–2.3%). This level of decrease is consistent with normal seasonal patterns. Seasonal job losses were seen in construction, retail trade, professional and business services, leisure and hospitality, and government (including public schools, colleges, and hospitals).

Most county unemployment rates followed their normal seasonal pattern and increased from December to January. Lincoln County posted the highest unemployment rate (11.0%) followed by Big Horn (10.8%), Johnson (10.7%), and Fremont (10.3%) counties. The lowest unemployment rates were found in Albany (5.7%), Sublette (5.8%), and Goshen (6.8%) counties (<http://doe.state.wy.us/lmi/news.htm>).

2.3 Impact

Governor Freudenthal warned all state agencies early in the process to brace for 5%–10% reductions and cuts to current-year budgets (2009/2010) pending new mineral revenue estimates in May. All state agencies were then instructed to cut spending by 10% in response to the lower energy revenue estimates that came

out early in the summer. This included the University of Wyoming where trustees recently reduced state-funded spending by 10% and eliminated 45 positions. Unfortunately, increases in Medicaid costs predicted to be \$100 million for FY 2009/2010 will add to the state's budget challenges. According to Wendy Curran, the health policy adviser for the governor, enrollment in Medicaid has increased by more than 3500 in the last 2 years, with more than 74,000 people participating in the program during FY 2008/2009.

The bulk of Wyoming's fiscal woes come from lower natural gas prices. In 2008, natural gas averaged over \$6.50 per thousand cubic feet, whereas the current price averages approximately \$4.50 for the same quantity. The state took in approximately "\$2 billion in taxes on natural gas last year, which was roughly half of the state government's annual general fund budget" (Neary 2009b). Governor Freudenthal reiterates that although Wyoming was largely unaffected by the housing market and other economic woes, the recession in the rest of the country has directly impacted Wyoming's economy in the form of energy revenues. He suggests, for instance, that the overall drop in manufacturing of durable goods across the country due to low demand has had a direct result on energy consumption by those industries, which in turn impacts Wyoming's energy production (Joyce 2009). He does point out, however, that the state would directly benefit in the future if the Obama administration pushes for clean-coal and carbon capture technologies (Joyce 2009).

The governor has adamantly opposed dipping into the state's "rainy day fund," which is a reserve account that comes from levies on mineral extraction. As of summer of 2010, the projection is that the states' reserve account (the Legislative Stabilization Reserve Account) will have approximately \$700 million. The legislature largely agrees that it is not yet time to dip into this fund. "The future is really uncertain, and this is not the time to begin tapping into the rainy day account," said Phil Nicholas, chairman of the Senate Appropriations Committee (Neary 2009).

3 Demographics

Wyoming was the seventh fastest growing state in population in 2008 according to the US Census Bureau. Total resident population was 532,668, which is an increase of 9400 people, or 1.8%. This was down from last year's growth of 2.1% but was still the state's second fastest growth since 1982. Much of the state's population increase can be attributed to the recent job growth in the state. In 2006, Wyoming job growth was 5.1% (the highest in the country), and in 2007, it was 3.9%, the bulk of which is taking place in the oil and gas industries (Barron 2009).

The median age in Wyoming has dropped by 0.2 years from 37 in 2007 to 36.8 in 2008, according to the US Census Bureau. The “graying of Wyoming” has slowed, but this trend is not expected to last. The drop was brought about by increased employment in the oil and gas industry. As this employment sector slows (and overall employment growth slows), Wyoming is expected to return to previous trends where younger populations out-migrate, leaving behind older workers.

Community college enrollment across the state has increased, most noticeably in the Northern Wyoming Community College District where much of the state's job growth has taken place (the northern portions of the state contain some of the largest oil and gas deposits); in Laramie County, home of state government; and F. E. Warren Air Force Base. According to Dr. Jim Rose, executive director of the Wyoming Community College Commission, official enrollment numbers would not be released until next spring, but most of them are experiencing double-digit enrollment growth. Much of this credit is attributed to a slowing economy because more people return to college to brush up on skills that make them more employable (Phagan-Hansel 2009).

4 Political Composition of State Government

Wyoming has a strong conservative history. Eight of the 10 territorial governors were Republican, and of the 36 governors the state has seen, 21 have represented the GOP. For the last two decades, Republican state legislators have outnumbered Democrats by at least 2 to 1 – as of today (the 61st Legislature), there are 50 Republicans and 10 Democrats in the state House and 23 Republicans and 7 Democrats in the Senate (Table 3). This partisan distribution is not surprising. In 2011, of the state's registered voters, 67.6% were Republican and 22.1% were Democrat, with the remainder classified as Libertarian or unaffiliated. In addition, the state has a new Republican governor, replacing a Democrat who was term limited.

In the spirit of Wyoming's part-time “citizen legislature,” Wyoming legislators may meet for not more than 60 days every 2 years, although the governor may convene additional days for special sessions. Only 20 days every other year are reserved for the budget session (occurring in even-numbered years). Furthermore, Wyoming legislators do not maintain offices in the Capitol, and rarely do so in their home districts. Instead, they have a desk on the chamber floor and possibly a file cabinet in a committee meeting room. Legislators also lack the resources of a personal staff. The Legislative Services Office (LSO) – a nonpartisan central office – and temporary-session staff are used in lieu of

Session Year	61st		60th		59th	
	2010–2012		2008–2010		2006–2008	
	Democrat	Republican	Democrat	Republican	Democrat	Republican
Governor		*	*		*	
House	10	50	19	41	17	43
Senate	4	26	7	23	7	23

Table 3: Political Composition of State Government.

*denotes party affiliation of Governor during legislative session.

individual professional support personnel. The LSO staff evaluates executive branch programs, provides technical support, and audits school finances. The Legal Services Division of the LSO provides general and legal research in addition to drafting bills for committees and individual legislators. The LSO's Budget and Fiscal Section provides support to the Joint Appropriations Committee (JAC) and to the rest of the legislature on budget matters and general state expenditures. The manager of this section also serves as cochair of the state's Consensus Revenue Estimating Group (CREG). CREG is responsible for projecting state revenues from the general fund, mineral severance tax, federal mineral royalties, and the Common School Land Income Account and for the state's assessed property valuations.

5 The Budget and Major Current Issues

The 2010 legislative session was interesting from a budget perspective in that the outgoing Governor Freudenthal wrote the original proposal for a supplemental budget bill before leaving office in January just before the legislature convened. The new Republican Governor Matt Mead actually signed the bill. The governor vetoed several portions of the proposed bill including the purchase of land for a new governor's mansion and increases in judicial salaries, but overall, the supplemental budget was approved. The supplemental budget focused on the usual issues facing the state including tourism, economic diversification, and infrastructure. One of the biggest allocations was \$300 million for capital construction projects across the state. The bill allocated \$45 million to local governments, of which about 75% is slated for construction projects, which will help produce job. The legislators also looked for ways to address infrastructure issues such as outdated landfills and water systems. The legislators added a \$15 million land account to the bill to help remedy outdated municipal landfills in the state. In

addition, \$45 million was allocated for highways and \$15 million for Niobrara Oil play, access roads, critical care hospitals, and emergency services.

Wyoming has one of the lowest state fuel taxes in the USA, and it appears this will continue since the Phased in Fuel Tax increase was defeated during the legislative session. In addition, as part of the legislature and governor's ongoing attempts to diversify the economy, a tax exemption was expanded that exempts the sales and use tax on certain equipment purchased in the construction of data centers. This is part of the expansion of a sales tax exemption for manufacturing equipment that would have expired this year but instead has now been extended to 2017.

Further, tourism and hospitality got a boost not only from allocations for highway improvements and a \$1.53 million increase in tourism advertising but also from an attempt to entice the lucrative film industry to Wyoming. The legislature passed the Film Industry Financial Incentives Bill, which created a continuous appropriation for the program, which gives companies a cash rebate of up to 15% on dollars spent in Wyoming during a film shoot.

Supporting local governments was a major issue in this year's session. Having lost significant funding from removing the sales tax on groceries, many local governments find themselves without adequate funding. "I think it's a positive move for the House in supporting local governments. I think that's been, along with health and education, the third item that I would have considered a priority for both the House and Senate," according to Representative Rosie Berger, chairman of the House Appropriations Committee (Neary 2011).

This year's \$256 million, added to the standard budget, rounds out biennial spending to \$3.17 billion for the biennium. According to the Wyoming Taxpayers Association (2011), including federal and other funds, brings total spending to \$8.335 billion for the biennium, up 9.47% from the original \$7.614 billion in the 2010 Appropriations Bill. The 2011–2012 biennial budget is 19% lower than the 2009–2010 budget. Of the total supplemental appropriations, 11% went to education, 19% health, 2% natural resources, 6% other, and the remainder, 62% went to extra and savings. In addition, the Phased in Fuel Tax increase was defeated and a tax exemption passed that exempts the sales and use tax on certain equipment purchased in the construction of data centers.

6 The Budgeting Process

Appropriating public funds is one of the greatest challenges faced by the Wyoming State Legislature. Budget requests are prepared by agencies in conjunction with

the Budget Division of the Department of Administration and Information. Each summer before a budget session, the Budget Division prepares a standard request for each agency to submit to the governor. This template contains budget figures that are roughly equivalent to the amount the agency received in the prior biennium with adjustments made for fund transfers and changing revenue streams. After the agency reviews this standard outline, they may make “exception” or “expanded” requests if changes in funding are necessary to (1) maintain current levels of service, (2) transfer funds from intra-agency programs, or (3) expand services.

Once the requests are completed, agency budget requests are returned to the Budget Division in the autumn (September or October). A package of agency requests is then presented to the governor. The governor compares the agency request with revenue forecasts developed by CREG. Next, the governor, in conjunction with the Budget Division, prepares his budget recommendations to give to the legislature. This can take place no later than the first of December, before the beginning of the budgeting session. It is interesting to note that the budget requests for the legislative and judicial branches are not included in this package – they are submitted separately.

The governor’s budget request is analyzed by the LSO. The LSO’s “detailed reports” help the JAC review agency requests while its “summary reports” provide the committee with an overview of the administration’s total request, taking into account forecasted revenues. The JAC – a bipartisan committee made up of members of both chambers – meets in December or January before the budget session to hold agency budget hearings. During these hearings, agency heads present their department’s achievements, goals, and action plans, along with detailed explanations of their budgets. Although the JAC will ask questions during this time, formal action is not taken. After hearings with all of the agencies, the JAC examines each budget, program by program, resulting in a recommendation to approve, deny, or adjust the agency’s funding request. Although this hearing/recommendation process takes 4 or 5 weeks, this procedure expedites the short legislative budget session. After the JAC finishes its preliminary budget work, the LSO’s budget staff writes two identical general appropriations bills for concurrent introduction into both the Senate and the House. Sections of each bill are then assigned to JAC members for explanation on the floor of each chamber.

The budgeting process in Wyoming makes it difficult for ordinary citizens to learn about how the state handles its finances. Like other states, it must balance its budget every year. Yet the money available to the legislature in a given year is difficult to determine in advance and can be manipulated by the legislature itself. Having billions of dollars in a trust fund is a boon to the state budget each

year, but it also means that the amount of money the fund earns varies based on larger, national market forces. Wyoming legislatures can have increased revenue to spend, while cutting taxes, if the trust fund's returns are high. Conversely, lawmakers can find themselves pinched, despite their efforts to raise revenue, if the markets cause a drop in the trust fund's return.

The complexity of these budgeting factors is illustrated almost every year when the legislature seems to "find" money in the multitude of state accounts. This state of affairs is perhaps exacerbated by Wyoming's tradition of having citizen legislatures, who are perhaps unable to devote the time or resources to investigating the budget in as much detail as they would like.

7 Summary and Conclusion

Last year, members of the *Associated Press* ranked Governor Freudenthal's decision to cut state agency budgets by about 10% for the current fiscal year (2009/2010) as one of the state's top five stories of 2009 (Joyce 2009). *US News* reports that Wyoming is one of only three states with no budget deficit (including Montana and North Dakota), according to the Center on Budget and Policy Priorities (Moeller 2009). Further, The Pew Center for the States released a study listing what it judged to be the country's 10 most imperiled states for retirement. The 50 state ranking indicated that Wyoming (score of 6) had the best ranking for retirement finances and how far your dollar will go (Moeller 2009). What we see in these indicators is a mix of not-so-bad news relative to many states across the country.

For the state's budget in particular, Collin Simpson, Speaker of the House, sums up many of the general feelings: "We have a very responsible budget. We didn't dip into our savings." When referring to the "rainy day" savings account, House Minority Leader Patrick Goggles noted that, "I don't believe it is going to rain in Wyoming yet." The governor worked to balance the often-competing goals of maintaining the state services and preserving savings, should the economy decline further. The governor noted in his letter to the legislature that accompanied his budget: "I hope I am wrong, but we cannot budget on hope. I am not convinced that the nation, and particularly Wyoming, will be emerging quickly from these economic doldrums."

Appendix

Year	Severance	Sales/Use	WPMTF*	Pooled	Charges	Franchise	Other	Penalties	Federal	Other	Total
1998	69,557	234,725	101,277	23,368	18,171	13,320	5979	6766	10,557	16,563	500,288
1999	58,924	234,725	106,845	25,322	20,333	11,438	7009	5873	10,293	19,488	500,252
2000	83,616	262,338	117,485	26,191	18,799	13,628	14,829	5809	8189	64,712	615,599
2001	139,104	296,341	97,378	34,849	20,569	15,029	10,085	6612	10,946	21,301	652,220
2002	117,185	313,077	90,510	29,114	20,858	17,099	7532	6359	8878	27,328	637,946
2003	149,549	300,953	58,647	19,214	20,467	19,598	8199	10,131	10,590	27,332	624,684
2004	184,408	326,625	98,110	28,716	24,260	21,745	5315	9031	11,651	34,686	744,553
2005	225,275	363,846	87,789	39,340	26,460	23,962	5674	11,571	8313	41,702	833,937
2006	240,254	421,438	123,952	65,049	24,734	24,889	5842	17,153	10,264	42,493	976,071
2007	213,964	479,072	150,487	90,590	29,478	28,164	6301	15,248	10,830	46,156	1,070,294
2008	257,859	504,711	321,357	105,567	30,458	26,251	10,704	6443	9819	46,743	1,319,914
2009	217,581	492,443	135,264	89,970	33,780	23,979	6277	11,878	9160	44,485	1,064,818
2010	226,995	412,845	139,450	117,296	33,255	23,806	21,432	13,963	10,686	47,769	1,047,497

Table A1: General Fund Revenues Fiscal Year Collections by Source. Figures are in thousands of dollars.

Source: Wyoming State Government Revenue Forecast, 2011 (<http://legisweb.state.wy.us/budget/2011databook.pdf>).

*WPMTF, Wyoming Permanent Mineral Trust Fund.

Category	2007–2008	2009–2010
Education (K-12)	2,058,486,288	2,066,730,068
Education (University of Wyoming and colleges)	940,539,409	930,459,019
Health	1,449,380,710	1,535,421,219
Justice, public safety, corrections	428,317,832	441,384,791
Family services	275,165,510	285,085,826
Employment and economic development	451,201,832	459,467,617
Natural Resources and environment	453,796,855	611,777,882
Transportation	383,021,011	405,855,706
General government	1,483,919,639	1,619,498,057
Savings	517,972,101	375,135,516
Total	8,441,801,187	8,730,815,701

Table A2: Summary of Appropriations by Expenditure Category. Figures are in dollars.
Source: Wyoming State Government Revenue Forecast, 2011 (<http://legisweb.state.wy.us/budget/2011databook.pdf>).

References

- Barron, J. (2009) "532,668 and Counting: Wyo Population Grows at 7th Fastest Rate in Nation." Casper Star-Tribune, December 22.
- Barron, J. (2011) "Education reform highlights 2011 Wyoming Legislature," Casper Star-Tribune, March 6.
- Bostrom, D. (2009) "Understanding Taxes and Spending Constraints," Casper Star-Tribune, July 19.
- Bureau of Labor Statistics (2010). Available at: <http://www.bls.gov/web/laumstrk.htm>. Accessed on 1 March 2011.
- Editorial Board (2009) "Wyo Economy Remains Envy of the Nation," Casper Star-Tribune, April 19.
- Fugleberg, J. (2011a) "Study: Wind Could Mean Big Money for Wyoming," Casper Star-Tribune, February 2.
- Fugleberg, J. (2011b) "Wyoming Clean Coal Efforts Advance," Casper Star-Tribune, February 10.
- Joyce, M. (2009) "Recession, Gray Wolves Top Wyoming Stories of 2009," *Associated Press*, December 24.
- Keating, R. J. (2010) *Small Business Survival Index 2010*. Small Business Survival Index. Available at: <http://www.sbsecouncil.org/uploads/SBSIIndexFinal.pdf>. Accessed on 14 January 2011.
- Mast, T. (2009) "Wyo Downturn May Have Hit Bottom" and "Index Points to Slow Recovery," Casper Star-Tribune, June 15.
- Mast, T. (2011) "Business Index Remains Positive," Casper Star-Tribune, January 16.
- McCarty, B. (2010) "State Revenue Projections Remain Virtually Unchanged," Casper Star-Tribune, January 22.
- Moeller, P. (2009) US News and World Report, May 9.
- Neary, B. (2009a) "Gov. Freudenthal Proposes Leaner State Budget." *Associated Press*, December 2.

- Neary, B. (2009b) "Freudenthal Restricts State Gov't Hiring," Casper Star-Tribune, April 7.
- Neary, B. (2010) "House, Senate Finish Competing Budget Bills," Casper Star-Tribune, February 26.
- Neary, B. (2011) "Wyoming Legislature: Increase Local Government Funding," Casper Star-Tribune, February 16.
- Padgitt, K. M. (2010) "2011 State Business Tax Climate Index," Tax Foundation, October, #60.
- Phagan-Hansel, K. (2009) "Community Colleges Juggle Enrollment Increases," Casper Star-Tribune, August 30.
- Snow, N. (2009) "Federal, State Tax Prospects Cloud Independents' Outlook," Oil and Gas Journal, November 2.
- Small Business and Entrepreneurship Council (2009) "Small Business Survival Index." Available at: <http://smallbiztrends.com/2009/12/sbe-council-releases-index-2009-ranking-the-states.html>.
- Sniffin, B. (2011) "Wyo Continues to be Envy of Other States," Casper Star-Tribune, January 15.
- Wyoming Taxpayers Association (2011) "2011 General Legislative Session – Final Report – Monday, March 7.
- Wyoming Department of Employment, Research, and Planning (2010). Available at: <http://doe.state.wy.us/lmi/news.htm>. Accessed on 2 February 2011.