



CREW REPORT

Consolidated Review of Energy in Wyoming

June 2025



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Key Takeaways

Wyoming Oil production saw its second month straight of decline, down 4.7% YoY as of February 2025.¹ This level of production is slightly behind pace with the January 2025 CREG Forecast estimate of 105 million barrels for 2025.² The spot price for crude oil (WTI) also saw further decline, down 25.6% YoY as of April 2025, trending towards \$60/barrel.³

Wyoming Natural Gas production also saw the second month straight of decline, down 7.8% YoY as of February 2025. This puts 2025 production behind pace of the January 2025 CREG Forecast estimate.^{2,4} Natural gas spot prices (Henry Hub) remain elevated YoY up 176.5% as of April 2025, despite being down 18.4% from recent highs.⁵

Wyoming Coal preliminary production data for April 2025 shows a 21.7% increase YoY despite a monthly decrease of 8.5% between March and April of 2025.⁶ This level of production puts 2025 production behind pace of the January 2025 CREG Forecast by approximately 9 million short tons.² Powder River Basin coal spot price increased slightly to \$14.30 per short ton as of March 2025.⁷ This is near the January 2025 CREG Forecast of \$14.25 per short ton.²

The CREG Forecast April 2025 Revenue Update showed that state revenues were generally ahead of the January 2025 forecast, driven largely by stronger-than-expected severance tax collections, federal mineral royalties and investment income. Oil, gas, coal and trona production was reported to be slightly above pace though this was met with caution considering recent declines in oil prices and broader commodity price volatility.⁸

Regional Comparisons for crude oil and natural gas production saw MoM declines in every state analyzed in the comparison, with minimum declines of 5.4% and 8.4% respectively as of February 2025. Wyoming was in the middle of the pack with MoM declines of 8.4% and 9.6% respectively. Among the largest producers in this comparison, North Dakota saw the largest MoM decline in oil and natural gas production, with declines of 12.4% and 11.5% respectively as of February 2025. Similarly, YoY trends were comparable though states like New Mexico and Utah saw YoY growth despite the recent monthly decline.^{1,4}

¹ U.S. Energy Information Administration. (2025). Crude Oil Production.

² Consensus Revenue Estimating Group. (2025). January 2025 CREG Forecast.

³ U.S. Energy Information Administration. (2025). Cushing, OK WTI Spot Price FOB.

⁴ U.S. Energy Information Administration. (2025). Natural Gas Gross Withdrawals and Production.

⁵ U.S. Energy Information Administration. (2025). Henry Hub Natural Gas Spot Price.

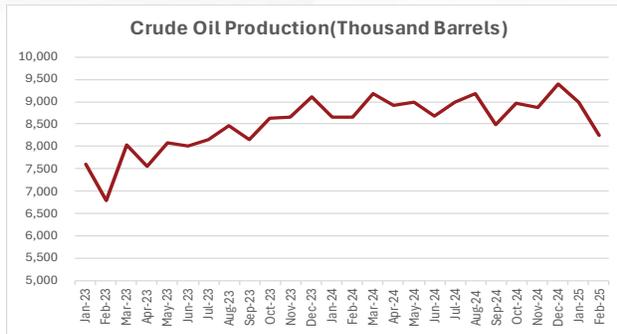
⁶ U.S. Energy Information Administration. (2025). Weekly Coal Production.

⁷ U.S. Energy Information Administration. (2025). Coal Markets

⁸ Consensus Revenue Estimating Group. (2025). April 2025 Revenue Update.



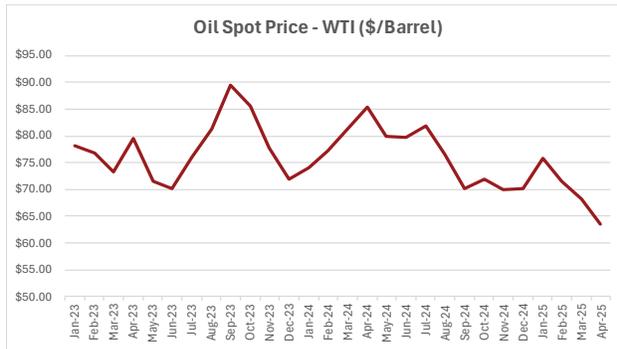
Wyoming Commodities Overview



Wyoming Crude Oil

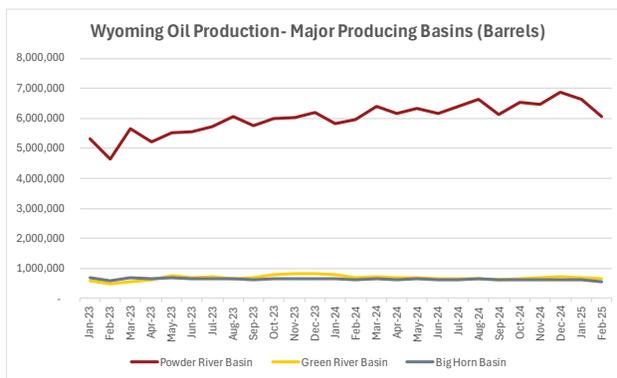
Month	Production (Thousand Barrels) ¹
Feb 2024	8,653
Feb 2025	8,243
% Change	-4.7%

CREG Forecast for 2025: 105 million barrels ²



Month	Spot Price: WTI (\$/Barrel) ³
Apr 2024	\$85.35
Apr 2025	\$63.54
% Change	-25.6%

CREG Forecast for 2025: \$65.00 per barrel ²



A majority of Wyoming oil production occurs in the Powder River Basin, producing approximately 217,000 barrels per day in February 2025, making up 83.5% of Wyoming's total oil production.⁴ This level of monthly production in the PRB is a 8.7% decrease relative to January 2025, a decrease of approximately 580,000 barrels.⁵

Wyoming crude oil production declined by 4.7% YoY as of February 2025. With this decline in production, the state's oil production is slightly behind pace with January 2025 CREG Forecast estimate of 105 million barrels for 2025.^{1,2} The spot price for crude oil (WTI) is down 25.6% YoY as of April 2025, dipping below \$70.^{2,3} It should be noted that the January 2025 CREG Forecast price of \$65 only reflects Wyoming oil price prior to transportation to Cushing, not reflective of WTI spot price. Still, Wyoming oil prices follow the same general trends as WTI prices.

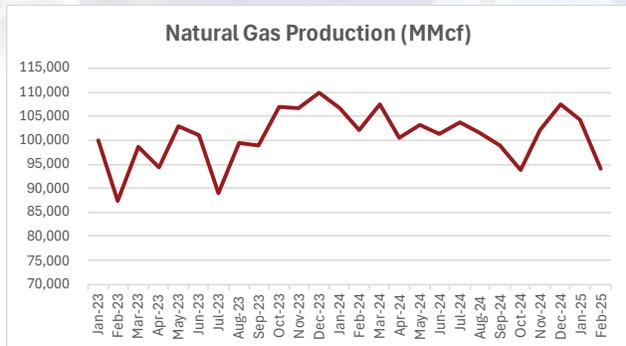
¹ U.S. Energy Information Administration. (2025). Crude Oil Production.

² Consensus Revenue Estimating Group. (2025). January 2025 CREG Forecast.

³ U.S. Energy Information Administration. (2025). Cushing, OK WTI Spot Price FOB.

⁴ Wyoming Oil and Gas Conservation Commission. (2025). State Production Stats by Selected Year.

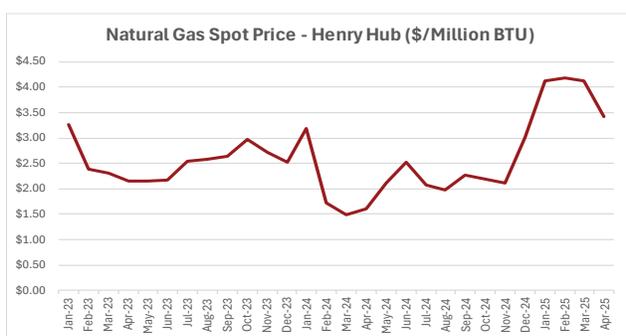
⁵ 2025 basin production data will be released in the coming months.



Wyoming Natural Gas

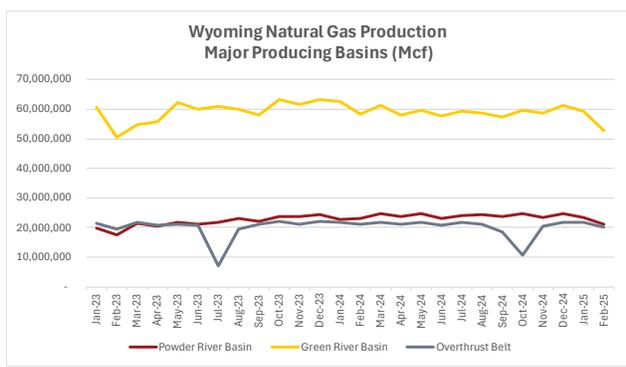
Month	Production (MMcf) ¹
Feb 2024	102,160
Feb 2025	94,164
% Change	-7.8%

CREG Forecast for 2025: 1,300,000 MMcf ²



Month	Price: Henry Hub (\$/Million BTU) ¹
Apr 2024	\$1.72
Apr 2025	\$3.42
% Change	113.8%

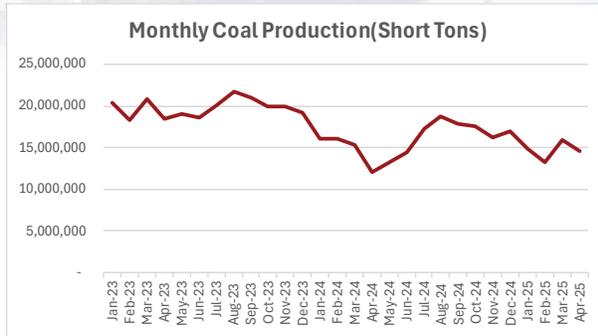
CREG Forecast for 2025: \$3.60 per million BTU ²



Natural gas production in Wyoming primarily occurs in the Green River Basin, producing approximately 1,881,000 Mcf per day in February 2025. This accounted for 52.1% of statewide production in February 2025. Statewide production saw decline, with the Green River Basin seeing a 11.3% decline in February 2025 compared to January 2025.^{3,4}

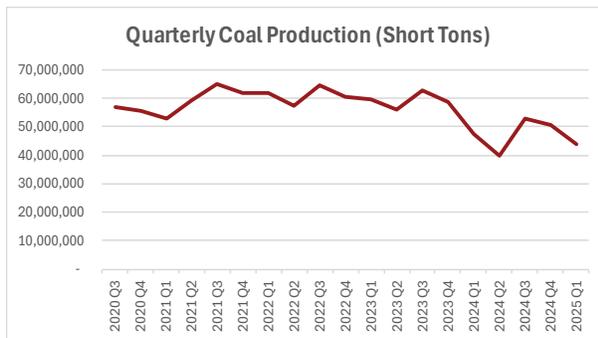
Wyoming natural gas production saw a 7.8% decrease in production YoY as of February 2025, a decrease of approximately 10,000 MMcf relative to January 2025. This level of production is behind pace of the January 2025 CREG Forecast production estimate.² Natural gas spot prices (Henry Hub) remained elevated, up 113.8% YoY as of April 2025. This is slightly below the state forecasted \$3.60 with \$3.42 per million BTU.^{1,2} This said, the CREG Forecast reflects the full natural gas stream, not the methane price. Still, Henry Hub spot prices are typically the best indicator for natural gas prices at large and tend to follow the same general trends as Wyoming hub prices.

¹ U.S. Energy Information Administration. (2025). Natural Gas Gross Withdrawals and Production.; U.S. Energy Information Administration. (2025). Henry Hub Natural Gas Spot Price.
² Consensus Revenue Estimating Group. (2025). January 2025 CREG Forecast.
³ Wyoming Oil and Gas Conservation Commission. (2025). State Production Stats by Selected Year.
⁴ 2025 basin production data will be released in the coming months.



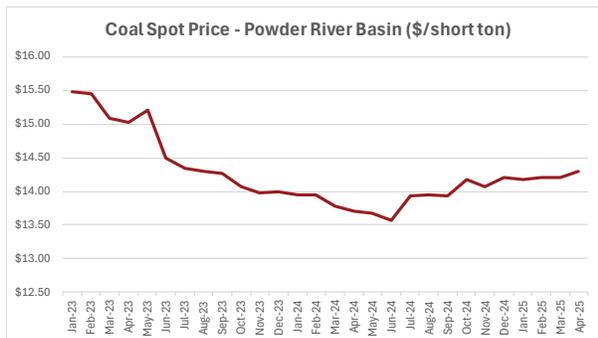
Wyoming Coal ¹

Month	Production (Short Tons) ²
Apr 2024	12,007,859
Apr 2025	14,614,651
% Change	21.7%



Quarter	Production (Short Tons) ²
2024 Q1	47,547,708
2025 Q1	44,053,092
% Change	-7.3%

CREG Forecast for 2025: 185 million short tons ³



Month	Prices: PRB (\$/Short Ton) ^{4,5}
Apr 2024	\$13.70
Apr 2025	\$14.30
% Change	4.4%

CREG Forecast for 2025: \$14.25 per short ton ³

Powder River Basin coal spot price increased to \$14.30 per short ton, up 4.4% YoY as of April 2025. This is slightly above the January 2025 CREG Forecast of \$14.25 per short ton.^{3,4} Preliminary production data for Q1 of 2025 shows a 7.3% decline YoY despite a slight increase in production in March 2025.² This quarterly level of production currently puts production under pace of the January 2025 CREG Forecast of 185 million tons.³ Preliminary production data for April 2025 shows a slight decline compared to recent months, but is up over 2.5 million short tons compared to April 2024 which was the lowest month of production in 2024.²

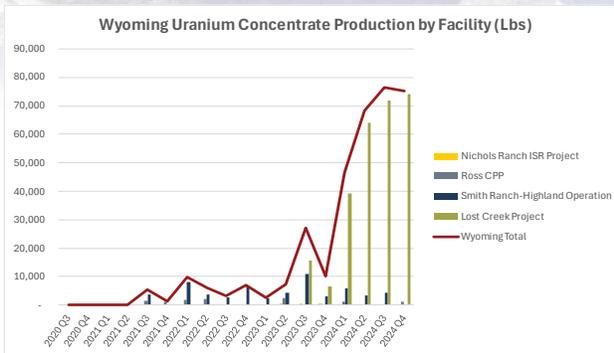
¹ Production data for January, February, and March (Q1) of 2025 is preliminary and will be updated when more data becomes available.

² U.S. Energy Information Administration. (2025). Weekly Coal Production.

³ Consensus Revenue Estimating Group. (2025). January 2025 CREG Forecast.

⁴ U.S. Energy Information Administration. (2025). Coal Markets.

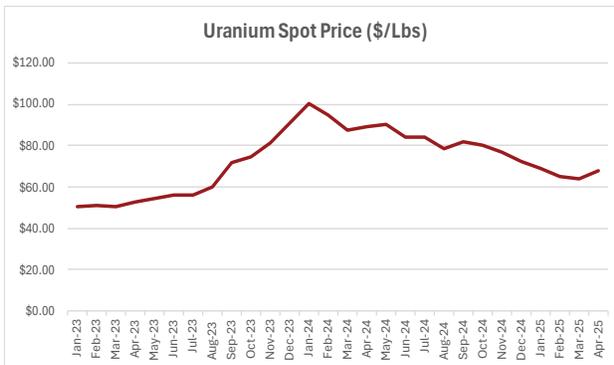
⁵ Monthly prices calculated using the average of weekly prices within each month.



Wyoming Uranium

Quarter	Production (Lbs) ¹
2023 Q4	9,981
2024 Q4	75,209
% Change	653.5%

CREG Forecast for 2024: 350,000 pounds³



Month	Prices (\$/Lbs) ²
Apr 2024	\$89.00
Apr 2025	\$67.73
% Change	-23.9%

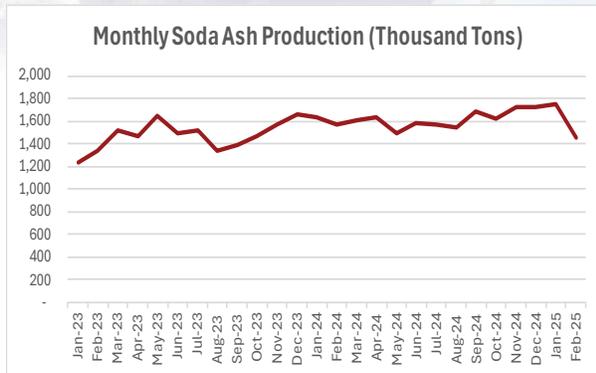
CREG Forecast for 2024: \$58.00 per pound³

Q4 of 2024 saw an increase of 653.5% YoY in Wyoming uranium concentrate (U₃O₈) production, amounting to 75,209 pounds.¹ The 2024 total production was 266,350 pounds which was well below the October 2024 CREG Forecast which estimated production to amount to 350,000 pounds in 2024.³ No new forecast data for uranium was included in the January 2025 CREG. Also notable, when comparing production in Q4 of 2024, Wyoming was surpassed by Utah (127,293 pounds) and Texas (157,525 pounds) in total production, putting Wyoming third in the nation for uranium production for this quarter.¹ This marks a significant increase in total U.S. uranium production. Q1 2025 data will be released in June 2025. The spot price for uranium saw its first upward movement in several months despite still being down 23.9% YoY as of April 2025.²

¹ U.S. Energy Information Administration. (2025). Domestic Uranium Production Report - Quarterly.

² Cameco. (2025). Uranium Price.

³ Consensus Revenue Estimating Group. (2024). October 2024 CREG Forecast.



Wyoming Soda Ash (Trona)

Month	Production (Thousand Tons) ^{1,2}
Feb 2024	1,570
Feb 2025	1,460
% Change	-7.0%

CREG Forecast for 2025: 22 million tons ³

Price – No public data available

CREG Forecast for 2025: \$85.00 per ton ³

Trona production in Wyoming saw a slight dip in production in February 2025, down 7.0% YoY as of February 2025. This is below the average level of production in 2024 where Wyoming annual production amounted to 19.4 million tons.¹ This is also slightly behind pace of the January 2025 CREG Forecast estimate of 22 million tons for 2025 though it should be noted that some production data is excluded to protect proprietary information (see footnotes) so it is likely that the state forecast for production is more accurate than the data portrays.³ Taking this into consideration, this data remains as a great indicator for the health of the Wyoming soda ash industry.

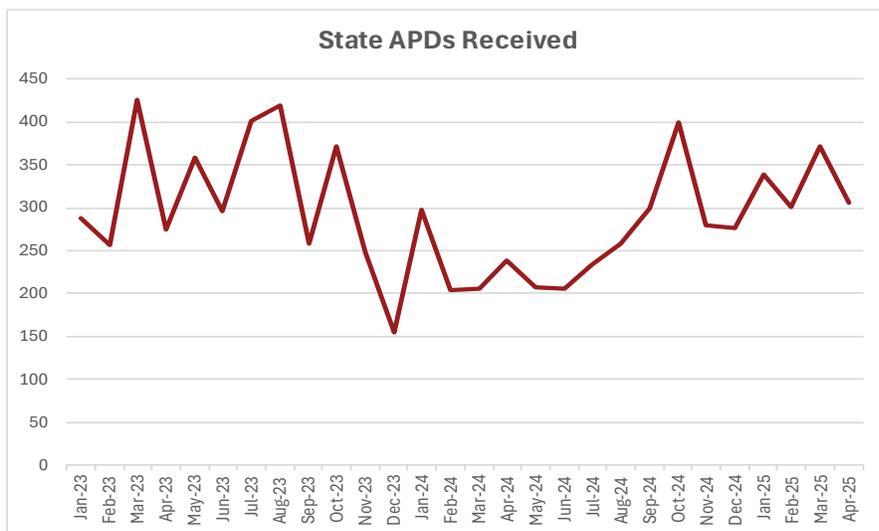
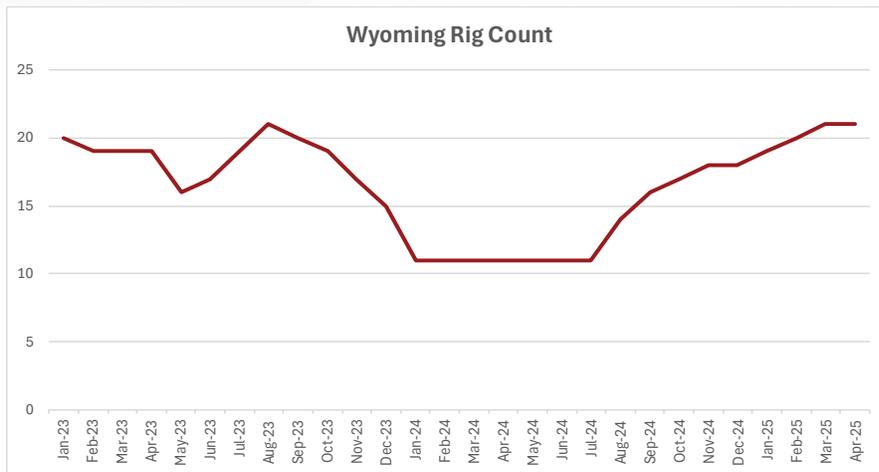
¹ U.S. Geological Survey. (2025). Soda Ash Statistics and Information.

² “Production data include soda ash equivalent from soda liquors only. Soda ash equivalent from mine water is not included. Soda liquors are withheld to avoid disclosing company proprietary data,” (USGS).

³ Consensus Revenue Estimating Group. (2025). January 2025 CREG Forecast.



Wyoming Oil and Gas Development



Month	State APDs ¹	Rig Count ²
Apr 2024	239	11
Apr 2025	306	21
% Change	28.0%	90.9%

The rig count in Wyoming is up 90.9% YoY with 21 rigs as of April 2025. State APDs received are up 28.0% YoY as of April 2025.^{1,2,3}

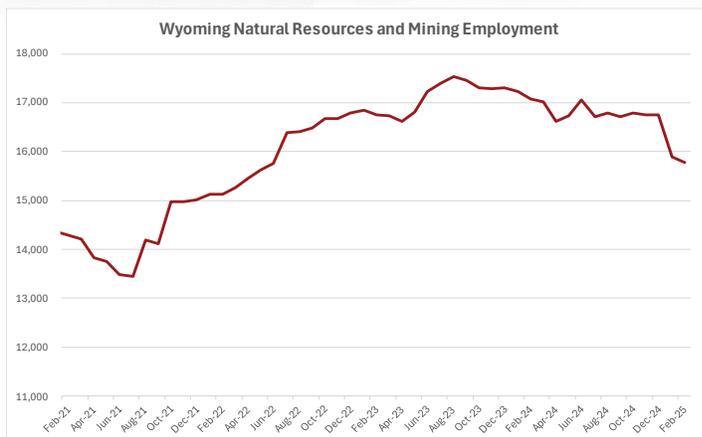
¹ Wyoming Oil and Gas Conservation Commission. (2025). Permits to Drill.

² Baker Hughes. (2025). North American Rig Count Report.

³ State APDs Received include both state and federal APDs.



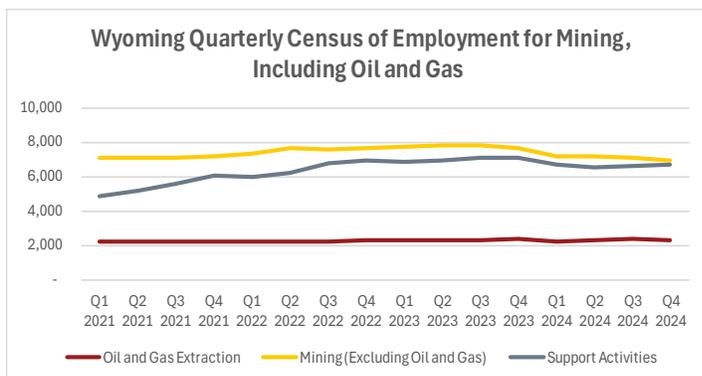
Employment



February 2025 saw a 7.6% decrease YoY in natural resource and mining employment, a significant decline YoY but less severe than the previous month.¹

Wyoming Natural Resources and Mining Employment ¹

Month	Number of Employees
Feb 2024	17,067
Feb 2025	15,768
% Change	-7.6%



Employment in the oil and gas sector has remained relatively level, decreasing slightly by 1.2% YoY as of Q4 2024. Mining employment decreased the most among these three sectors, down 10.0% YoY as of Q4 of 2024. Employment in the support activities sector is also down with a YoY decrease of 5.6%.³

Wyoming Quarterly Census of Employment for Mining, Including Oil and Gas ^{2,3}

Quarter	Oil and Gas Extraction	Mining (Excl. Oil and Gas)	Support Activities ⁴
Q4 2023	2,339	7,674	7,092
Q4 2024	2,311	6,903	6,694
% Change	-1.2%	-10.0%	-5.6%

¹ Wyoming Department of Workforce Services. (2025). Current Employment Statistics (CES) Estimates and Research and Planning’s Internal Estimates.

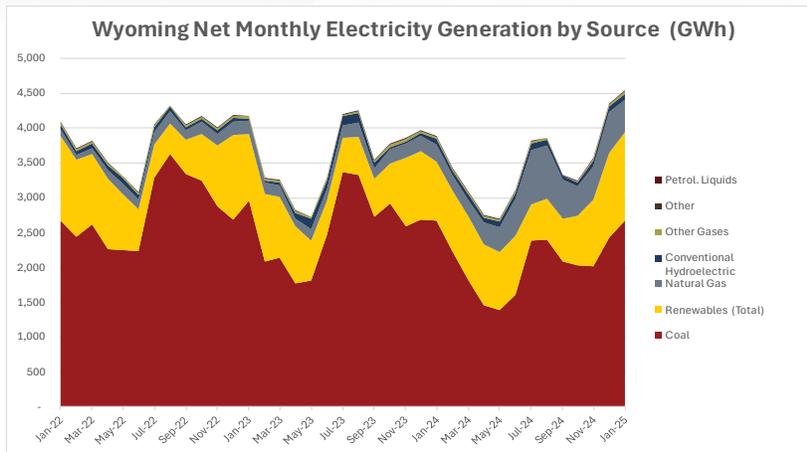
² Wyoming Quarterly Census of Employment and Wages (QCEW) reports average monthly employment data for each quarter.

³ Wyoming Department of Workforce Services. (2024). Wyoming Quarterly Census of Employment and Wages (QCEW).

⁴ Support activities include “Drilling Oil and Gas Wells,” “Support Activities for Oil and Gas Operations,” “Support Activities for Coal Mining,” “Support Activities for Metal Mining,” and “Support Activities for Nonmetallic Minerals” (WDWS). “Support Activities for Oil and Gas Operations” makes up a large majority of employment among these support activities.



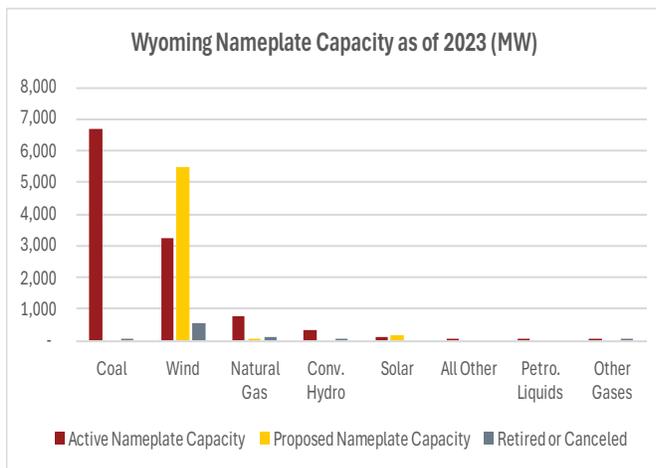
Wyoming Net Electricity Generation



Wyoming Net Monthly Electricity Generation by Source (GWh) ¹

Month	Coal	Renewables	Natural Gas	Conv. Hydro.	Other Gases	Other	Petrol Liquids	Total
Feb 2024	2,238	869	220	66	32	7	2	3,434
Feb 2025	2,302	1,213	316	68	31	8	5	3,942
% Change	2.9%	39.6%	43.6%	3.0%	-3.1%	14.3%	150.0%	14.8%

Wyoming net monthly electricity generation totaled 3,942 GWh in February 2025, up 14.8% YoY. Coal-derived electricity generation is up 2.9% YoY, making up approximately 59% of the state’s net electricity generation. Natural gas electricity generation is still elevated with an increase of 39.6% YoY. Net electricity generation from renewables increased 43.6% YoY. ¹



Wyoming nameplate capacity is led by coal power where nearly 6,700 MW is currently in operation. This is followed by wind power with over 3,200 MW of capacity currently in operation. Total nameplate capacity currently operational in Wyoming as of 2023 is 11,105 MW with an additional 5,647 MW, predominantly wind, proposed for the near future. 706 MW of nameplate capacity was retired or canceled during 2023. ^{2,3}

¹ U.S. Energy Information Administration. (2025). Electricity Data Browser.

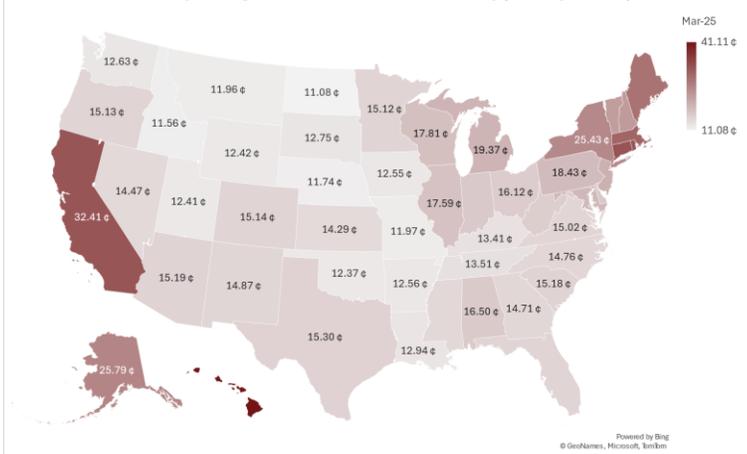
² Nameplate capacity is the theoretical maximum output of an electric generator, not taking into account the capacity factor. The actual output of an electric generator is typically estimated by multiplying the nameplate capacity by the capacity factor.

³ U.S. Energy Information Administration. (2025). Annual Electric Generator Report.



Electricity Prices

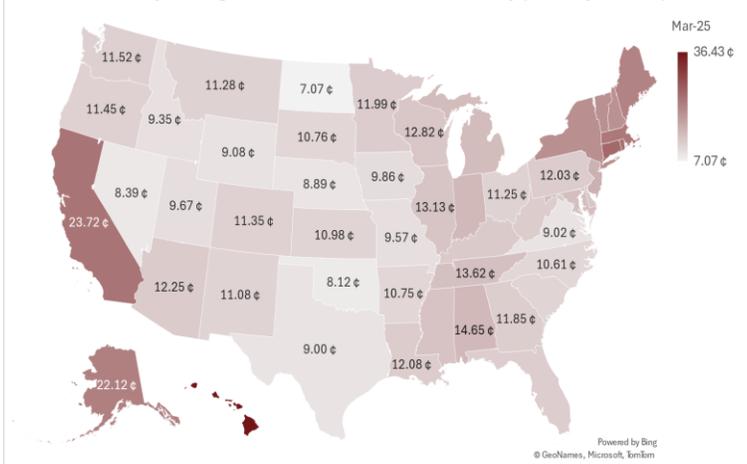
Monthly Average Residential Price of Electricity (Cents per KWh)



Residential Price of Electricity ¹

Month	Wyoming (¢/KWh)	U.S. Avg. (¢/KWh)
Mar 2024	11.68 ¢	17.07 ¢
Mar 2025	12.42 ¢	17.69 ¢
% Change	6.3%	3.6%

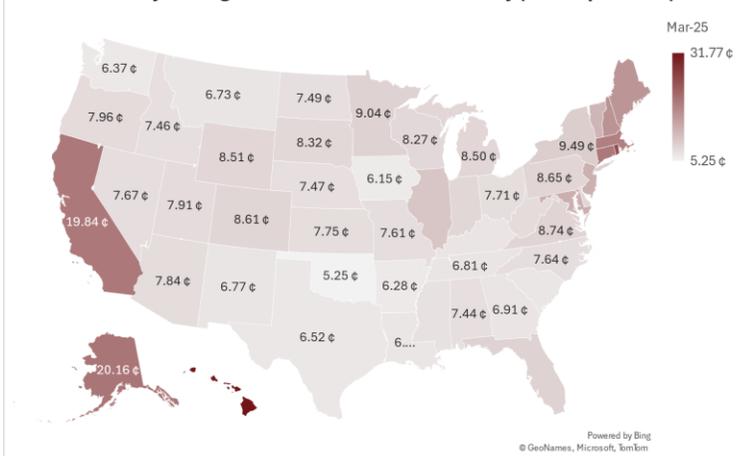
Monthly Average Commercial Price of Electricity (Cents per KWh)



Commercial Price of Electricity ¹

Month	Wyoming (¢/KWh)	U.S. Avg. (¢/KWh)
Mar 2024	9.53 ¢	13.28 ¢
Mar 2025	9.08 ¢	13.96 ¢
% Change	-4.7%	5.1%

Monthly Average Industrial Price of Electricity (Cents per KWh)



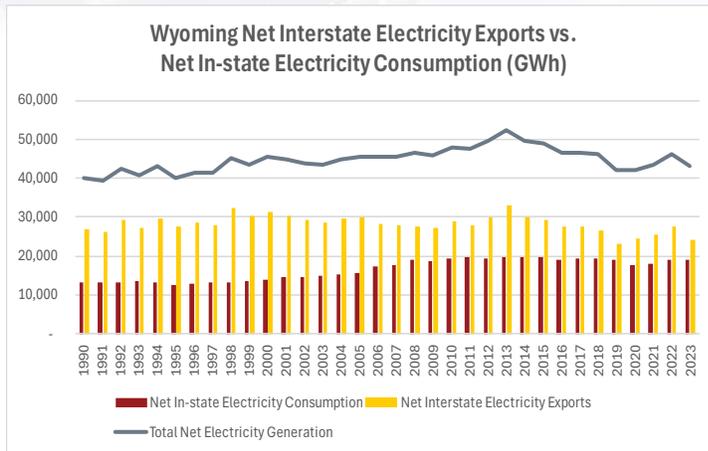
Industrial Price of Electricity ¹

Month	Wyoming (¢/KWh)	U.S. Avg. (¢/KWh)
Mar 2024	7.53 ¢	9.52 ¢
Mar 2025	8.51 ¢	10.20 ¢
% Change	13.0%	7.2%

¹ U.S. Energy Information Administration. (2025). Electric Power Monthly.



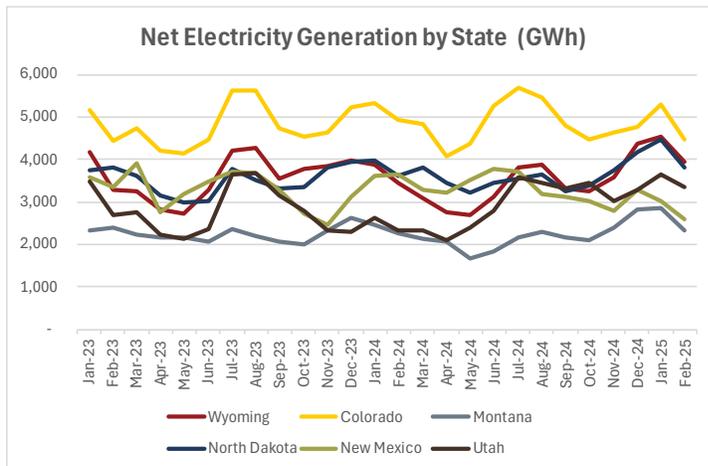
Wyoming Annual Net Interstate Electricity Exports ¹



Wyoming has historically been a net exporter of electricity produced within the state. The 2023 share of Wyoming net electricity that was exported is the second lowest it has been between 1990 and 2023 with 55.6% of total net electricity being exported, behind only 2019 with 54.7% of the total.¹

Year	Total Net Generation (GWh)	Net Interstate Exports (GWh)	Percent of Total Net Electricity Exported
2022	46,347	27,490	59.3%
2023	43,181	24,030	55.6%
% Change	-6.8%	-12.6%	-3.7% ²

Regional Comparison



As of February 2025, Wyoming ranks second in this regional comparison for net monthly electricity generation, totaling 3,942 GWh. This is behind only Colorado (4,485 GWh) and in line with North Dakota (3,826 GWh). Wyoming's net electricity generation is up 14.8% YoY, the second largest gain in electricity generation among these six states.³

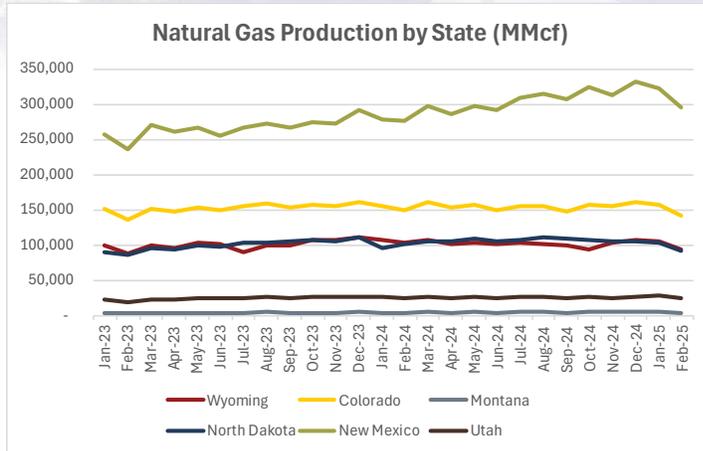
Net Electricity Generation by State (GWh) ³

Month	Wyoming	Colorado	Montana	North Dakota	New Mexico	Utah
Feb 2024	3,434	4,925	2,268	3,620	3,632	2,330
Feb 2025	3,942	4,485	2,325	3,826	2,585	3,335
% Change	14.8%	-8.9%	2.5%	5.7%	-28.8%	43.1%

¹ U.S. Energy Information Administration. (2025). State Electricity Profiles.

² Not percent change. This shows the decrease in the percent of total net electricity that is exported.

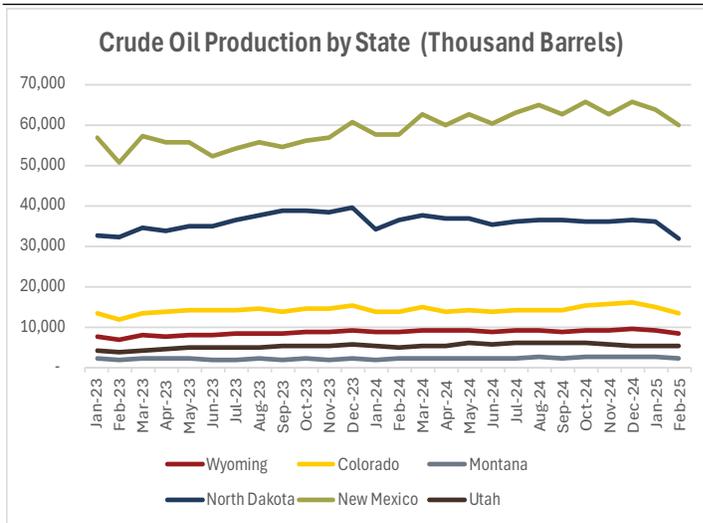
³ U.S. Energy Information Administration. (2025). Electricity Data Browser.



A major producer of natural gas, Wyoming produced 94,164 MMcf of natural gas in February 2025, ranking the state third in this regional comparison behind New Mexico (294,903 MMcf), Colorado (141,497 MMcf) and surpassing North Dakota (91,658 MMcf). Generally, all states in this comparison saw monthly declines in production of at least 8.4% despite two of the states seeing YoY increases.¹

Natural Gas Production by State (MMcf) ¹

Month	Wyoming	Colorado	Montana	North Dakota	New Mexico	Utah
Feb 2024	102,160	149,959	3,632	100,191	275,405	24,190
Feb 2025	94,164	141,497	3,580	91,658	294,903	24,399
% Change	-7.8%	-5.6%	-1.4%	-8.5%	7.1%	0.9%



Wyoming crude oil production totaled 8,243 thousand barrels in February 2025, ranking the state fourth in this regional comparison behind Colorado (13,131 thousand barrels), North Dakota (31,601 thousand barrels), and New Mexico (59,693 thousand barrels). Like natural gas production, all states in this comparison experienced monthly declines in production though some states saw YoY increases as shown below.²

Crude Oil Production by State (Thousand Barrels) ²

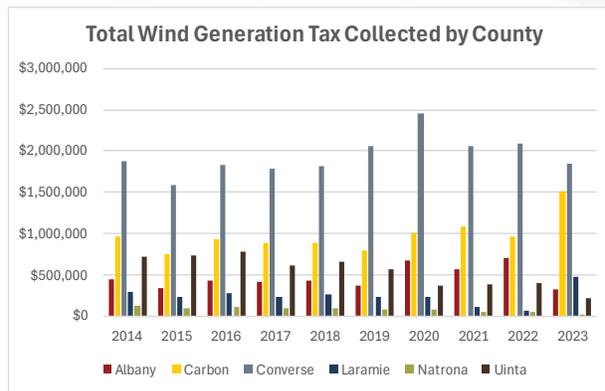
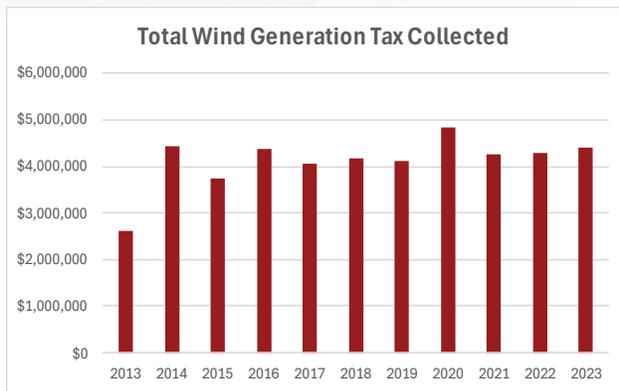
Month	Wyoming	Colorado	Montana	North Dakota	New Mexico	Utah
Feb 2024	8,653	13,627	1,945	36,201	57,506	4,627
Feb 2025	8,243	13,131	2,049	31,601	59,693	5,084
% Change	-4.7%	-3.6%	5.3%	-12.7%	3.8%	9.9%

¹ U.S. Energy Information Administration. (2025). Natural Gas Gross Withdrawals and Production.

² U.S. Energy Information Administration. (2025). Crude Oil Production.

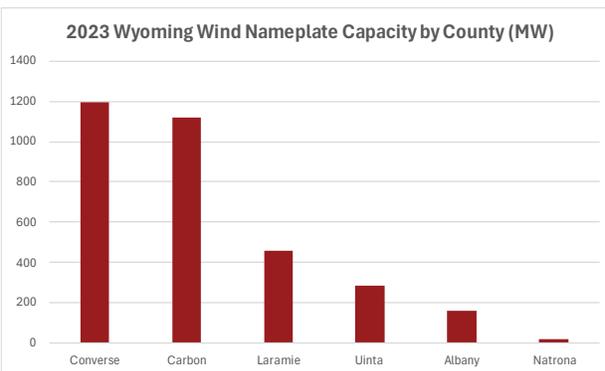
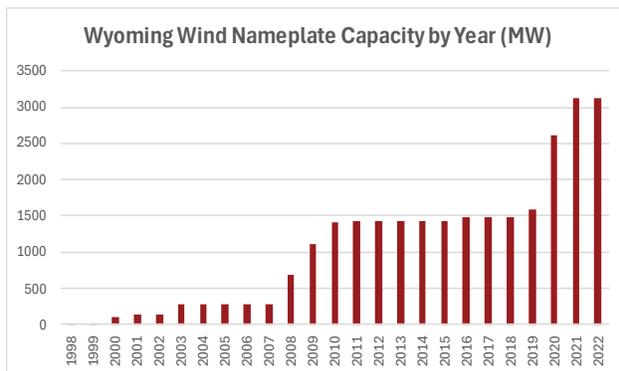


Wyoming Wind



Year	Total Distribution	State Distribution (40%)	Local Distribution (60%)
2022	4,290,098	1,716,039	2,574,059
2023	4,401,604	1,760,642	2,640,962
% Change	2.6%	2.6%	2.6%

Wyoming currently imposes a tax of \$1.00 per MWh of electricity produced via wind which begins three years after the wind turbine first generates electricity. This tax, of which 40% is distributed to the state and 60% is distributed to the counties where the electricity was produced, has generated millions of dollars in tax revenue since enacted in 2012.¹ Wyoming has seen substantial investments in wind electricity generation, with wind nameplate capacity surpassing 3000 MW in 2021.^{2,3} The average capacity factor for Wyoming wind electricity generation in 2022 was 37.1%.^{4,5}



¹ Wyoming Department of Revenue. (2024). 2024 Annual Report.

² Nameplate capacity is the theoretical maximum output of an electric generator, not taking into account the capacity factor. The actual output of an electric generator is typically estimated by multiplying the nameplate capacity by the capacity factor.

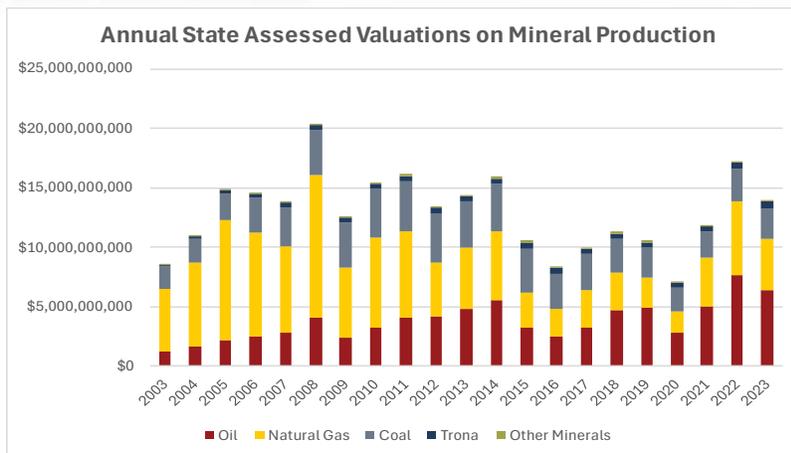
³ U.S. Energy Information Administration. (2024). Annual Electric Generator Report.

⁴ U.S. Energy Information Administration. (2022). Capacity Factors and Usage Factors at Electric Generators: Total (All Sectors), 2022.

⁵ Wind also contributes to property tax and sales tax within the state in addition to the wind generation tax.



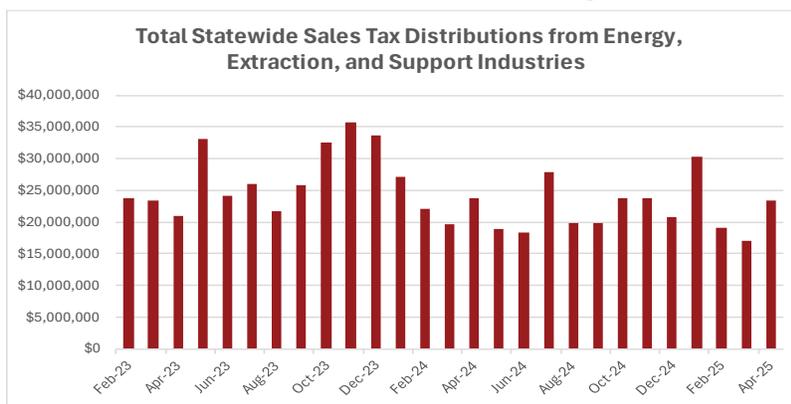
State Assessed Valuations on Mineral Production



Annual State Assessed Valuations on Mineral Production ²

Year	Oil	Natural Gas	Coal	Trona	All Other	Total
2023	\$6,554,767,180	\$4,815,639,659	\$2,628,199,093	\$634,855,227	\$141,838,408	\$14,775,299,567
2024 ¹	\$6,624,800,000	\$2,181,000,000	\$2,109,000,000	\$533,000,000	\$137,600,000	\$11,585,400,000
% Change	1.1%	-54.7%	-19.8%	-16.0%	-3.0%	-21.6%

Sales Tax Distributions from Energy, Extraction, and Support Industries



Statewide Sales Tax Distributions from Energy, Extraction, and Support Industries ^{3,4}

Month	Total Statewide Sales Tax Distributions
Apr 2024	\$23,716,598
Apr 2025	\$23,463,961
% Change	-1.1%

¹ Preliminary data from the January 2025 CREG Report and is subject to change.

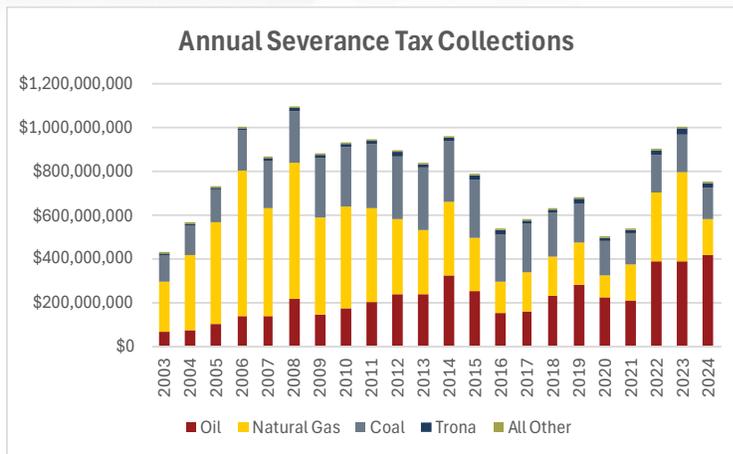
² Consensus Revenue Estimating Group. (2025). January 2025 CREG Forecast.

³ Wyoming Department of Revenue. (2025). Tax Distribution Reports.

⁴ Data for “Total Statewide Sales Tax Distributions from Energy, Extraction, and Support Industries” is the sum of the following NAICS codes – Major Business Class: 21; Minor Business Class: 2211, 2212, 2362, 3241, 3251, 3259, 3274, 3279, 3331, 4235, 4238, 8113. Due to challenges in precisely attributing portions of certain NAICS codes specifically to the energy, extraction, and support industries, some relevant NAICS codes may be partially or wholly excluded. Regardless, this data is representative of these industries’ contributions.



Severance Taxes

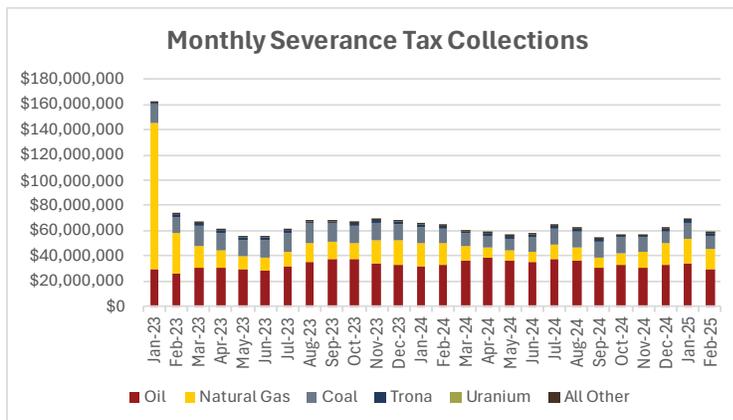


Severance tax, one of the major taxes on the extraction of minerals in Wyoming, is one of the largest sources of tax revenue for the state. In FY 2024, severance tax derived from oil extraction accounted for the largest share of state severance tax revenue.²

Annual Severance Tax Collections by Type ^{1,2}

Year	Oil	Natural Gas	Coal	Trona	All Other	Total
2023	\$390,526,379	\$404,264,755	\$173,546,866	\$26,401,533	\$2,573,551	\$997,313,084
2024	\$417,047,894	\$167,617,080	\$137,054,883	\$23,660,906	\$2,944,635	\$748,325,398
% Change	6.8%	-58.5%	-21.0%	-10.4%	14.4%	-25.0%

Monthly Severance Tax Collections ^{3,4}



Month	Oil	Natural Gas	Coal	Trona	Uranium	All Other	Total
Feb 2024	\$32,963,004	\$16,617,988	\$12,102,707	\$1,935,080	\$42,568	\$176,780	\$63,838,127
Feb 2025	\$29,342,888	\$16,225,451	\$10,494,184	\$1,731,894	\$64,363	\$199,645	\$58,058,425
% Change	-11.0%	-2.4%	-13.3%	-10.5%	51.2%	12.9%	-9.1%

¹ Annual Severance Tax Revenue is recorded by fiscal year.

² Consensus Revenue Estimating Group. (2025). January 2025 CREG Forecast.

³ January 2023 saw an uncharacteristic increase in natural gas severance tax collections. This is likely attributed to an increase in demand of Wyoming natural gas to address winter natural gas shortages in the west.

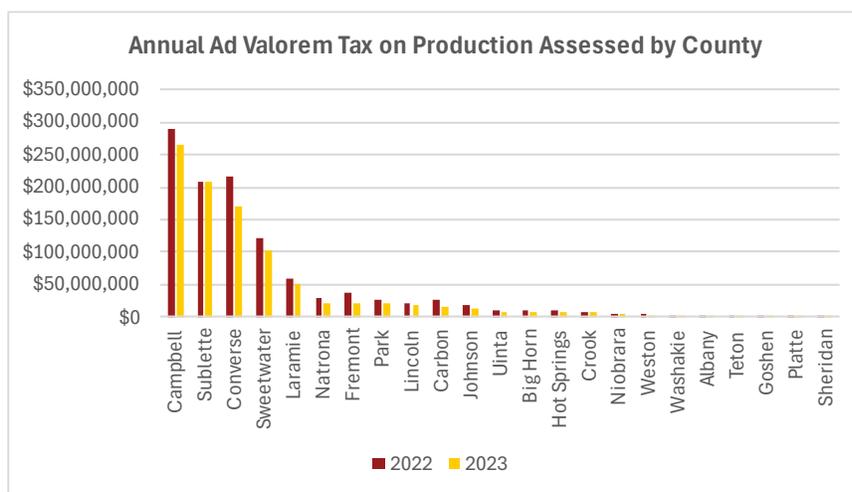
⁴ Wyoming Department of Revenue. (2025). Monthly Severance Tax Collections.



Ad Valorem Production Tax Assessed by County ¹

County	2022	2023
Campbell	\$288,810,613	\$264,793,523
Sublette	\$209,498,714	\$206,965,604
Converse	\$217,308,913	\$168,992,775
Sweetwater	\$120,632,032	\$102,661,060
Laramie	\$57,296,841	\$49,061,134
Natrona	\$28,102,751	\$19,853,445
Fremont	\$35,403,439	\$19,852,324
Park	\$26,121,924	\$19,200,769
Lincoln	\$20,008,904	\$17,225,506
Carbon	\$24,676,926	\$14,656,028
Johnson	\$17,674,014	\$12,242,669
Uinta	\$10,531,834	\$7,884,004
Big Horn	\$9,083,371	\$7,228,273
Hot Springs	\$9,087,409	\$6,878,469
Crook	\$7,806,854	\$6,142,025
Niobrara	\$3,119,485	\$3,121,303
Weston	\$3,221,182	\$2,376,225
Washakie	\$2,469,986	\$1,745,778
Albany	\$849,406	\$1,076,555
Teton	\$248,540	\$259,942
Goshen	\$564,763	\$251,677
Platte	\$165,711	\$216,207
Sheridan	\$258,702	\$157,280
Total Statewide	\$1,092,942,314	\$932,842,575

Ad Valorem Production Tax is a tax on the assessed value of a commodity at the point of extraction. The tax is applied by the counties, using the mills levied by each county to determine the amount of tax derived. In Wyoming, a 100% assessment rate is used on mineral production with the statewide average mill levy among all counties being 63.135 mills in 2023.¹ Ad valorem tax on production accounted for approximately 52% of total property taxes collected in Wyoming in 2023.²



¹ Wyoming Department of Revenue. (2024). 2024 Annual Report.

² Wyoming Taxpayers Association. (2023). Wyoming Property Taxation 2023.



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