

HOUSE BILL NO. HB0026

Wyoming Money Transmitter Act-investments.

Sponsored by: Representative(s) Lindholm, Miller and Pelkey
and Senator(s) Case and Rothfuss

A BILL

for

1 AN ACT relating to the Wyoming Money Transmitter Act;
2 amending definitions to include digital currency as a
3 permissive investment; and providing for an effective date.

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

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7 **Section 1.** W.S. 40-22-102(a)(xvi)(H), (J), by
8 creating a new subparagraph (K) and by creating new
9 paragraphs (xxii) and (xxiii) is amended to read:

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11 **40-22-102. Definitions.**

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13 (a) As used in this act:

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15 (xvi) "Permissible investments" means:

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(H) Receivables which are due to a licensee from its authorized delegates or subdelegates which are not past due or doubtful of collection; ~~or~~

(J) Any other investments or security device approved by the commissioner; ~~or~~ or

(K) Digital currency owned by the licensee, but only to the extent of outstanding transmission obligations received by the licensee in like kind digital currency.

(xxii) "Digital currency" means any type of digital representation of value used as a medium of exchange, a unit of account or a store of value that is not considered a centralized currency recognized by the United States government as legal tender. "Digital currency" does not include:

(A) Stored value redeemable exclusively in goods or services limited to transactions involving a defined merchant; or

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(B) Units of value that are issued in customer affinity or rewards programs and that cannot be redeemed for either fiat or digital currencies.

(xxiii) "Outstanding transmission obligation"
means:

(A) Any payment instrument or stored value issued by the licensee which has been sold in the United States directly by the licensee or any payment instrument or stored value issued by the licensee which has been sold by an authorized delegate or subdelegate of the licensee in the United States, which has been reported to the licensee as having been sold and which has not yet been paid or refunded by or for the licensee;

(B) Any money or monetary value received by the licensee for transmission that has not been remitted to the payee or refunded to the sender.

1 **Section 2.** This act is effective July 1, 2016.

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(END)