

HOUSE BILL NO. HB0062

Wyoming Money Transmitter Act-digital currency amendments.

Sponsored by: Representative(s) Miller, Clem, Jennings,
Laursen, Lindholm and McKim

A BILL

for

1 AN ACT relating to the Wyoming Money Transmitter Act;
2 amending definitions to exclude the transmission of
3 monetary value and digital currency from the Wyoming Money
4 Transmitter Act licensure requirements; and providing for
5 an effective date.

6

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

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9 **Section 1.** W.S. 40-22-102(a)(xiii), (xv), (xviii) and
10 by creating a new paragraph (xxii) is amended to read:

11

12 **40-22-102. Definitions.**

13

14 (a) As used in this act:

15

1 (xiii) "Money transmission" means to engage in
2 business to sell or issue payment instruments, stored value
3 or receive money ~~or monetary value~~ for transmission to a
4 location within or outside the United States by any and all
5 means, including but not limited to wire, facsimile or
6 electronic transfer;

7
8 (xv) "Payment instrument" means any electronic
9 or written check, draft, money order, travelers check or
10 other electronic or written instrument or order for the
11 transmission or payment of money, sold or issued to one (1)
12 or more persons, whether or not the instrument is
13 negotiable. The term "payment instrument" does not include
14 any digital currency, any credit card voucher, any letter
15 of credit or any instrument which is redeemable by the
16 issuer in goods or services;

17
18 (xviii) "Stored value" means monetary value that
19 is evidenced by an electronic record. The term "stored
20 value" does not include any stored digital currency;

21
22 (xxii) "Digital currency" means any type of
23 digital representation of value used as a medium of

1 exchange, a unit of account or a store of value that is not
2 considered a centralized currency recognized by the United
3 States government as legal tender. "Digital currency"
4 shall not be construed to include:

5

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

9

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

13

14 **Section 2.** This act is effective immediately upon
15 completion of all acts necessary for a bill to become law
16 as provided by Article 4, Section 8 of the Wyoming
17 Constitution.

18

19

(END)