

HOUSE BILL NO. HB0103

Wyoming Legal Tender Act.

Sponsored by: Representative(s) Edwards, Allen, Biteman, Blackburn, Clem, Eklund, Gray, Hallinan, Halverson, Jennings, Laursen, Lindholm, Lone, Miller, Piiparinen, Salazar, Steinmetz and Winters and Senator(s) Bebout and Hicks

A BILL

for

1 AN ACT relating to administration of the government;
2 recognizing specie as legal tender as specified; specifying
3 that specie and specie legal tender shall not be taxed;
4 providing that the use of specie as tender is voluntary;
5 and providing for an effective date.

6

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

8

9 **Section 1.** W.S. 9-4-1301 through 9-4-1305 are created
10 to read:

11

12

ARTICLE 13

13

WYOMING LEGAL TENDER ACT

14

1 **9-4-1301. Short title.**

2

3 This article shall be known and may be cited as the
4 "Wyoming Legal Tender Act."

5

6 **9-4-1302. Definitions.**

7

8 (a) As used in this article:

9

10 (i) "Legal tender" means a recognized medium of
11 exchange for the payment of debts and taxes;

12

13 (ii) "Specie" means:

14

15 (A) Coin having gold or silver content; or

16

17 (B) Refined gold or silver bullion which is
18 coined, stamped or imprinted with its weight and purity and
19 valued primarily based on its metal content and not its
20 form.

21

22 **9-4-1303. Specie legal tender.**

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1 (a) Specie legal tender in Wyoming shall consist of:

2

3 (i) Specie coin issued by the United States
4 government at any time;

5

6 (ii) Specie coin issued by any foreign
7 government at any time;

8

9 (iii) Any other specie that a federal court of
10 competent jurisdiction, by final and unappealable order,
11 rules to be within state authority to make or designate as
12 legal tender. No court of the state of Wyoming shall be
13 deemed to be a court of competent jurisdiction for purposes
14 of this paragraph.

15

16 **9-4-1304. Taxation issues related specie and specie**
17 **legal tender.**

18

19 (a) No specie or specie legal tender shall be
20 characterized as personal property for the purposes of
21 property taxation.

22

1 (b) The exchange of one (1) type or form of legal
2 tender for another type or form of legal tender shall not
3 give rise to any tax liability of any kind.

4

5 (c) The purchase, sale or exchange of any type or
6 form of specie or specie legal tender shall not give rise
7 to any tax liability of any kind.

8

9 **9-4-1305. Voluntary use of specie as tender.**

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11 Unless specifically provided by law or by contract, no
12 person or legal entity shall have the right to compel any
13 other person or legal entity to tender specie or to accept
14 specie as legal tender.

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16 **Section 2.** W.S. 39-11-105(b)(vi)(A) and
17 39-15-101(a)(xxxi)(A) are amended to read:

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19 **39-11-105. Exemptions.**

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21 (b) The following shall be exempt from property
22 taxation:

23

1 (vi) Any of the following intangible items:

2

3 (A) Money and cash on hand including
4 currency, gold, silver and other coin, bank drafts,
5 certified checks and cashier's checks and specie and specie
6 legal tender as provided in W.S. 9-4-1304;

7

8 **39-15-101. Definitions.**

9

10 (a) As used in this article:

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12 (xxxi) "Intangible personal property" includes:

13

14 (A) Money and cash on hand including
15 currency, gold, silver and other coin, bank drafts,
16 certified checks and cashier's checks and specie and specie
17 legal tender as provided in W.S. 9-4-1304;

18

19 **Section 3.** This act is effective July 1, 2018.

20

21 (END)