

ENROLLED ACT NO. 46, HOUSE OF REPRESENTATIVES

SIXTY-FOURTH LEGISLATURE OF THE STATE OF WYOMING
2018 BUDGET SESSION

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

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

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

ARTICLE 13
WYOMING LEGAL TENDER ACT

9-4-1301. Short title.

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

9-4-1302. Definitions.

(a) As used in this article:

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

(ii) "Specie" means:

(A) Coin having gold or silver content; or

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

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9-4-1303. Specie legal tender.

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

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

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

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

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

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

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

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

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

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

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

39-11-105. Exemptions.

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

(vi) Any of the following intangible items:

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

39-15-101. Definitions.

(a) As used in this article:

(xxxi) "Intangible personal property" includes:

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

ORIGINAL HOUSE
BILL NO. HB0103

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

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk