

SENATE FILE NO. SF0076

Wyoming digital asset registration act.

Sponsored by: Select Committee on Blockchain, Financial Technology and Digital Innovation Technology

A BILL

for

1 AN ACT relating to digital assets; providing for the  
2 registration of digital assets with the secretary of state  
3 as specified; providing a definition; amending  
4 jurisdictional requirements; requiring rulemaking; and  
5 providing for effective dates.

6

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

8

9 **Section 1.** W.S. 34-29-201 through 34-29-209 are  
10 created to read:

11

12 ARTICLE 2

13 REGISTERED DIGITAL ASSETS

14

15 **34-29-201. Definitions.**

1

2 (a) For purposes of this article:

3

4 (i) "Secretary" means the secretary of state.

5

6 **34-29-202. Registered digital assets; limitations;**  
7 **certificate.**

8

9 (a) The lawful owner of any digital asset or the  
10 lawful owner's agent may register the digital asset with  
11 the secretary in accordance with this article. Digital  
12 assets registered with the secretary shall be deemed to be  
13 located within the state for purposes of all laws and  
14 regulations of this state, or any applicable federal laws  
15 not in conflict with this article, which may impact  
16 ownership rights of the digital asset or require transfer  
17 of the digital asset.

18

19 (b) Following approval of an application for  
20 registration of a digital asset, the secretary shall  
21 provide a registration certificate cryptographically signed  
22 by the secretary for each registered digital asset that may

1 be attached to or otherwise associated with the digital  
2 asset.

3

4 (c) Nothing in this article shall be construed to  
5 confer any ownership, property or other rights related to  
6 digital assets beyond those specifically granted in this  
7 article.

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9 **34-29-203. Application for registration; filing fee;**  
10 **limitations.**

11

12 (a) Subject to the limitations set forth in this  
13 article, any person may submit an application to the  
14 secretary in the form and containing information as  
15 prescribed by the secretary, for registration of a digital  
16 asset. The application shall contain, at minimum, the  
17 following information:

18

19 (i) The name and address of the person applying  
20 for registration and, if the person is a business entity,  
21 the state of incorporation or organization;

22

1           (ii) The nature of the digital asset and  
2 sufficient information to identify the digital asset;

3

4           (iii) A statement that the applicant is the  
5 lawful owner of the digital asset or the lawful owner's  
6 agent and that to the knowledge of the applicant no other  
7 person has a current, valid registration of the digital  
8 asset either in this state or in any other jurisdiction;

9

10           (iv) A statement that the lawful owner has  
11 control of the digital asset at the time of application.

12

13           (b) The application shall be signed and verified by  
14 oath, affirmation or declaration subject to perjury laws by  
15 the applicant.

16

17           (c) The application for registration shall be  
18 accompanied by a registration fee set in accordance with  
19 W.S. 34-29-209, which registration fee shall not exceed  
20 three hundred dollars (\$300.00) and shall be payable to the  
21 secretary.

22

23           (d) The applicant shall be:

1

2 (i) A resident of the state of Wyoming if the  
3 applicant is a natural person;

4

5 (ii) Domiciled in the state of Wyoming if the  
6 applicant is a business entity.

7

8 **34-29-204. Examination of application; amendment of**  
9 **application.**

10

11 (a) Upon the filing of a complete application for  
12 registration and payment of the registration fee, the  
13 application shall be deemed approved and the digital asset  
14 registered pursuant to this article unless the secretary,  
15 at his discretion, causes the application to be examined  
16 for conformity with this article subject to the following:

17

18 (i) The applicant shall provide any additional  
19 information requested by the secretary and may make or  
20 authorize the secretary to make necessary amendments to the  
21 application as may be reasonably requested by the secretary  
22 or deemed by the applicant to be advisable to respond to  
23 any rejection or objection to the application;

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2           (ii) The secretary may revise the application  
3 with agreement of the applicant or may require the  
4 applicant to submit a revised application;

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6           (iii) If the applicant is found not to meet the  
7 registration requirements, the secretary shall advise the  
8 applicant of the reasons. The applicant shall have a  
9 reasonable period of time specified by the secretary in  
10 which to reply or to amend the application, in which event  
11 the application shall be reexamined. This procedure may be  
12 repeated until:

13

14           (A) The secretary finally refuses  
15 registration of the digital asset; or

16

17           (B) The applicant fails to reply or amend  
18 within the specified period, whereupon the application  
19 shall be deemed to have been abandoned.

20

21           **34-29-205. Term of registration; renewals.**

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1           (a) Registration of a digital asset is effective for  
2 a term of five (5) years from the date of registration.  
3 Upon application filed within six (6) months prior to the  
4 expiration of the registration term and in a manner  
5 complying with the requirements of the secretary, the  
6 registration may be renewed for a term of five (5) years  
7 from the end of the expiring term. The renewal fee shall be  
8 set in accordance with W.S. 34-29-209, but shall not exceed  
9 one hundred fifty dollars (\$150.00) and shall be submitted  
10 with the application for renewal of the registration.

11

12           (b) A digital asset registration may be renewed for  
13 successive periods of five (5) years under this section.

14

15           **34-29-206. Public record of digital assets.**

16

17 The secretary shall keep for public examination a record of  
18 all registered digital assets under this article.

19

20           **34-29-207. Cancellation of registration.**

21

22           (a) The secretary shall cancel from the register:

23

1           (i) Any registration upon a voluntary request  
2 for cancellation thereof from the lawful owner of the  
3 digital asset or his agent and payment of a fee set in  
4 accordance with W.S. 34-29-209, but not to exceed thirty  
5 dollars (\$30.00);

6

7           (ii) Any registration that is not renewed under  
8 this article;

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10           (iii) Any registration if a court of competent  
11 jurisdiction finds:

12

13           (A) That the registrant is not the owner of  
14 the digital asset;

15

16           (B) That the registration was granted  
17 improperly;

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19           (C) That the registration was obtained  
20 fraudulently.

21

22           (iv) When a court of competent jurisdiction  
23 orders cancellation of a registration on any ground.



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2           **34-29-208. False or fraudulent representations or**  
3 **declarations; liability for damages sustained.**

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5 Any person who for himself, or on behalf of any other  
6 person, files or registers any digital asset in the office  
7 of the secretary under the provisions of this article by  
8 knowingly making any false or fraudulent representation or  
9 declaration, orally or in writing, or by any other means,  
10 shall be liable to pay all damages sustained in consequence  
11 of the filing or registration, to be recovered by or on  
12 behalf of the injured party in any court of competent  
13 jurisdiction.

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15           **34-29-209. Powers of secretary of state; filing and**  
16 **other fees.**

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18           (a) The secretary has all powers reasonably necessary  
19 to perform the duties required by this article including  
20 the promulgation of rules and regulations necessary to  
21 carry out the purposes of this article.

22

1           (b) The secretary shall set and collect registration,  
2 service and copying fees to recover the costs of providing  
3 these services and administering this act. Fees shall not  
4 exceed the costs of providing these services and  
5 administering this act.

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7           **Section 2.** W.S. 5-13-115(b) by creating a new  
8 paragraph (xvii) is amended to read:

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10           **5-13-115. Purpose and jurisdiction.**

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12           (b) The chancery court shall have jurisdiction to  
13 hear and decide actions for equitable or declaratory relief  
14 and for actions where the prayer for money recovery is an  
15 amount exceeding fifty thousand dollars (\$50,000.00),  
16 exclusive of claims for punitive or exemplary damages,  
17 prejudgment or post judgment interest, costs and attorney  
18 fees provided the cause of action arises from at least one  
19 (1) of the following:

20

21                   (xvii) A dispute concerning a digital asset  
22 registered under W.S. 34-29-201 through 34-29-209.

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