

## HOUSE BILL NO. HB0019

Wyoming Money Transmitter Act-virtual currency exemption.

Sponsored by: Representative(s) Miller, Biteman, Brown,  
Clem and Lindholm and Senator(s) Bebout

A BILL

for

1 AN ACT relating to trade and commerce; amending the Wyoming  
2 Money Transmitter Act to provide an exemption for virtual  
3 currency; and providing for an effective date.

4

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

6

7 **Section 1.** W.S. 40-22-102(a) by creating a new  
8 paragraph (xxii) and 40-22-104(a)(iv), (v) and by creating  
9 a new paragraph (vi) are amended to read:

10

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

12

13 (a) As used in this act:

14

1           (xxii) "Virtual currency" means any type of  
2 digital representation of value that:

3  
4           (A) Is used as a medium of exchange, unit  
5 of account or store of value; and

6  
7           (B) Is not recognized as legal tender by  
8 the United States government.

9  
10           **40-22-104. Exemptions.**

11  
12           (a) This act shall not apply to:

13  
14           (iv) Banks, bank holding companies, credit  
15 unions, building and loan associations, savings and loan  
16 associations, savings banks or mutual banks organized under  
17 the laws of any state or the United States provided that  
18 they do not issue or sell payment instruments through  
19 authorized delegates or subdelegates who are not banks,  
20 bank holding companies, credit unions, building and loan  
21 associations, savings and loan associations, savings banks  
22 or mutual banks;~~and~~

23

1           (v) Electronic transfer of government benefits  
2 for any federal, state or county governmental agency as  
3 defined in Federal Reserve Board Regulation E by a  
4 contractor for and on behalf of the United States or any  
5 department, agency or instrumentality thereof, or any state  
6 or any political subdivisions thereof; ~~and~~ and

7

8           (vi) Buying, selling, issuing, or taking custody  
9 of payment instruments or stored value in the form of  
10 virtual currency or receiving virtual currency for  
11 transmission to a location within or outside the United  
12 States by any means.

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)