STATE OF WYOMING

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

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

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

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

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

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13 (a) As used in this act:

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HB0019

1 (xxii) "Virtual currency" means any type of digital representation of value that: 2 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 40-22-104. Exemptions. 10 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 the laws of any state or the United States provided that 17 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

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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
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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.
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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)