HOUSE BILL NO. HB0070

Commercial filing system.

Sponsored by: Joint Corporations, Elections & Political
Subdivisions Interim Committee

A BILL

for

1   AN ACT relating to the secretary of state; authorizing the

2   secretary of state to develop and implement a blockchain

3   commercial filing system; authorizing a report; making an

4   appropriation; and providing for an effective date.

5

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

7

8   **Section 1.**

9

10   (a) Not later than December 31, 2020, the secretary of

11 state may develop and implement an industry leading

12 commercial filing system through which all commercial and

13 business related filings required by law may be submitted,

14 consistent with paragraph (d)(iii) of this section. If

15 implemented, the commercial filing system shall use

1   blockchain technology and include an application programming

2   interface, robust security measures and other components

3   determined by the secretary of state to be best practices or

4   which are likely to increase the effective and efficient

5   administration of the laws of this state. The secretary of

6   state may create a blockchain for the purposes of this section

7   or contract for the use of a privately created blockchain.

8

9   (b) Until subsequent legislative authorization is

10 obtained, the commercial filing system authorized by

11 subsection (a) of this section shall operate concurrently

12 with the filing system currently in use by the secretary of

13 state as of the effective date of this act.

14

15   (c) The secretary of state may:

16

17   (i) Consult with all interested parties before

18 developing the commercial filing system required by

19 subsection (a) of this section, including businesses,

20 registered agents, attorneys, law enforcement and other

21 interested persons;

22

1   (ii) If possible, partner with technology

2 innovators and private companies to develop necessary

3 components of the system; and

4

5   (iii) Study appropriate fees for filings submitted

6 through the system and issue a report to the joint

7 corporations, elections and political subdivisions interim

8 committee not later than August 31, 2020 on recommended fee

9 arrangements and legislation.

10

11   (d) As used in this section:

12

13   (i) "Application programming interface" means a

14 computer software intermediary which allows two (2) distinct

15 software applications to interact;

16

17   (ii) "Blockchain" means a digital ledger or

18 database which is chronological, consensus-based,

19 decentralized and mathematically verified in nature;

20

21   (iii) "Commercial and business related filings"

22 means all documents, reports, data and other information

1 required to be filed with the secretary of state pursuant to

2 the following provisions of law:

3

4   (A) Title 13, Wyoming statutes;

5

6   (B) Title   17,   Wyoming   statutes,   except

7 securities filings made pursuant to chapter 4 of that title;

8

9   (C) Title 26, Wyoming statutes;

10

11   (D) Title 29, Wyoming statutes;

12

13   (E) Title 34, Wyoming statutes;

14

15   (F) Title 34.1, Wyoming statutes;

16

17   (G) Title 37, Wyoming statutes;

18

19   (H) Title 39, Wyoming statutes;

20

21   (J) Title 40, Wyoming statutes; and

22

1   (K) Any other filing requirement of a

2   business, commercial or similar nature determined to be

3   advisable for inclusion in the commercial filing system,

4   pursuant to rules adopted by the secretary of state.

5

6   **Section 2.** There is appropriated one million dollars

7   ($1,000,000.00) from the general fund to the secretary of

8   state to implement section 1 of this act. Notwithstanding any

9   other provision of law, this appropriation shall not be

10   transferred or expended for any other purpose and any

11   unexpended, unobligated funds remaining from this

12   appropriation shall revert as provided by law on June 30,

13   2020.

14

15   **Section 3**. This act is effective immediately upon

16   completion of all acts necessary for a bill to become law as

17   provided by Article 4, Section 8 of the Wyoming Constitution.

18

19   (END)