

**Bill No.:** SF0040 **Effective:** 7/1/2021 12:00:00 AM  
**LSO No.:** 21LSO-0002  
**Enrolled Act No.:** SEA No. 0023  
**Chapter No.:** 61  
**Prime Sponsor:** Joint Minerals, Business & Economic Development Interim Committee  
**Catch Title:** **Wyoming Money Transmitters Act-amendments.**  
**Subject:** Amending bonding and fee requirements, definitions and other provisions of the Wyoming Money Transmitters Act.

**Summary/Major Elements:**

- This act amends various provisions of the Wyoming Money Transmitters Act, which regulates money transmitters in Wyoming, including conforming amendments to correct references to the State Banking Commissioner.
- The act clarifies the types of entities subject to the Money Transmitters Act by amending the definition of "payment instrument" to include prepaid access as defined in federal regulation.
- The act amends bonding requirements for persons and entities applying to operate as a money transmitter in Wyoming, including setting a maximum bond amount of five hundred thousand dollars (\$500,000.00) and authorizing the State Banking Commissioner to conditionally accept an application without provision of a security device.
- The bill removes limits on the annual license renewal fee, making the fee subject to rule of the Banking Commissioner.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.