

**Bill No.:** SF0021 **Effective:** **Immediately**

**LSO No.:** 26LSO-0057

**Enrolled Act No.:** SEA No. 0045

**Chapter No.:** 55

**Prime Sponsor:** Select Committee on Blockchain, Financial Technology and Digital Innovation Technology

**Catch Title:** **Wyoming stable token-amendments.**

**Has Report:** No

**Subject:** Amendments to the Wyoming Stable Token Act.

**Summary/Major Elements:**

- This act creates the Wyoming Stable Token Liquidity Account to maintain a reserve amount equal to two percent (2%) of the notional value of all outstanding issued Wyoming Stable Tokens.
- This act authorizes the Wyoming Stable Token Commission to accept federal grants and other monetary contributions for deposit into the Wyoming Stable Token Trust Account, the Wyoming Stable Token Administration Account, or the Wyoming Stable Token Liquidity Account.
- This act authorizes the Wyoming Stable Token Commission to invest funds within the Wyoming Stable Token Trust Account in money market funds in accordance with federal law.
- This act modifies the distribution of funds within the Wyoming Stable Token Administration Account by allowing the account to be used to pay operational costs of the Wyoming Stable Token Act once the Wyoming Stable Token Trust Account's investment earnings exceed one hundred percent (100%) of the notional value of all outstanding Wyoming Stable Tokens. After paying operational costs, this act requires transferring an amount equal to two percent (2%) of the notional value of all outstanding issued Wyoming Stable Tokens to the Wyoming Stable Token Liquidity Account, retaining savings in accordance with the Wyoming Stable Token Commission's rules, and then distributing any remaining funds quarterly to the Public School Foundation Program Account.
- This act authorizes the Wyoming Stable Token Commission to enter into agreements with other states.

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.