

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO.

Disclosure of private cryptographic keys.

Sponsored by: Representative(s) HDraft

A BILL

for

1 AN ACT relating to digital assets; specifying disclosure
2 obligations applicable to private cryptographic keys; and
3 providing for an effective date.

4

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

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7 **Section 1.** W.S. 34-29-107 is created to read:

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9 **34-29-107. Production of private keys; prohibition.**

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11 No person shall be compelled to produce a private key or
12 make a private key known to any other person in any civil,
13 criminal, administrative, legislative or other proceeding

1 in this state that relates to a digital asset, other
 2 interest or right to which the private key provides access.
 3 This paragraph shall not be interpreted to prohibit any
 4 lawful proceeding that compels a person to produce or
 5 disclose a digital asset, other interest or right to which
 6 a private key provides access, or to disclose information
 7 about the digital asset, other interest or right, provided
 8 that the proceeding does not require production or
 9 disclosure of the private key.

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11 **Section 2.** W.S. 34-29-101(a) by creating a new
 12 paragraph (v) is amended to read:

13 *****
 14 **STAFF COMMENT**
 15 **Unamended portions of the statutes amended by this**
 16 **legislation are included for the Committee's**
 17 **convenience. These unamended provisions will be**
 18 **removed from the final version of this legislation.**
 19 *****
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21 **34-29-101. Definitions.**

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23 (a) As used in this chapter:

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25 (i) "Digital asset" means a representation of
 26 economic, proprietary or access rights that is stored in a

1 computer readable format, and includes digital consumer
2 assets, digital securities and virtual currency;

3

4 (ii) "Digital consumer asset" means a digital
5 asset that is used or bought primarily for consumptive,
6 personal or household purposes and includes:

7

8 (A) An open blockchain token constituting
9 intangible personal property as otherwise provided by law;

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11 (B) Any other digital asset which does not
12 fall within paragraphs (iii) and (iv) of this subsection.

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14 (iii) "Digital security" means a digital asset
15 which constitutes a security, as defined in W.S. 17-4-
16 102(a)(xxviii), but shall exclude digital consumer assets
17 and virtual currency;

18

19 (iv) "Virtual currency" means a digital asset
20 that is:

21

22 (A) Used as a medium of exchange, unit of
23 account or store of value; and

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(B) Not recognized as legal tender by the
United States government.

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(v) "Private key" means as defined by W.S. 34-
29-103(e)((iii)).

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STAFF COMMENT

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W.S. 34-29-103(e)(iii) defines "private key" as follows:

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"(iii) "Private key" means a unique element of
cryptographic data, or any substantially similar analogue,
which is:

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(A) Held by a person;

15

(B) Paired with a unique, publicly available
element of cryptographic data; and

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17

(C) Associated with an algorithm that is
necessary to carry out an encryption or decryption required
to execute a transaction."

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(b) The terms in paragraphs (a)(ii) through (iv) of
this section are mutually exclusive.

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Section 3. This act is effective July 1, 2020.

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27

(END)