

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO.

Municipal bonds-digital securities.

Sponsored by: HDraft Committee

A BILL

for

1 AN ACT relating to public securities; authorizing issuance of
2 certain bonds as digital securities; and providing for an
3 effective date.

4

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

6

7 **Section 1.** W.S. 16-5-502 is amended to read:

8 *****

9

STAFF COMMENT

10 W.S. 16-5-501 is included in this bill draft for reference.
11 This section will not be included in the final version of the
12 legislation.

13

14 16-5-501. Applicability.

15

1 This article applies to bonds, notes, warrants, certificates
2 or other securities evidencing loans or the advancement of
3 monies, heretofore or hereafter authorized to be issued by or
4 on behalf of the state or any political subdivision, district,
5 public board, agency, commission, authority or other public
6 body corporate in the state pursuant to any general or special
7 act or pursuant to any lawful legislative or home rule
8 provision.

9

10 **16-5-502. Form, payment and transfer of securities.**

11

12 (a) The securities described in W.S. 16-5-501 shall be
13 in registered or bearer form, with or without interest
14 coupons, be subject to such conditions for transfer, be
15 subject to such provisions for conversion as to denomination
16 or to bearer or registered form, be made registrable or
17 payable, or both, by the treasurer or other officer of the
18 issuing entity, or by trustee, registrar, paying agent or
19 transfer agent within or without the state of Wyoming, be
20 issued, transferred and registered by book entry, be in a
21 denomination, bear such dates, signatures and
22 authentications, and be held in custody by a depository within
23 or without the state of Wyoming, all as may be determined by

1 the entity or the governing body of the entity authorized or
2 empowered to issue the securities. Payment at designated due
3 dates or in installments may be required by the authorizing
4 proceedings to be by check, draft or other medium of payment
5 and need not be conditioned upon presentation of any security
6 or coupon.

7
8 (b) Bonds issued by or on behalf of a political
9 subdivision of the state may be issued as digital securities,
10 as defined by W.S. 34-29-101(a)(iii), if the bonds are
11 otherwise issued in accordance with all applicable state and
12 federal laws and regulations.

13

14 **Section 2.** This act is effective July 1, 2020.

15

16

(END)