

ENROLLED ACT NO. 30, SENATE

SIXTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING
2026 BUDGET SESSION

AN ACT relating to labor and employment; authorizing the creation and use of portable benefit accounts; specifying requirements and conditions for portable benefit accounts; providing definitions; requiring rulemaking; and providing for effective dates.

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

Section 1. W.S. 27-1-117 is created to read:

27-1-117. Portable benefit accounts.

(a) As used in this section:

(i) "Financial institution" means any bank, savings and loan association or credit union chartered under the laws of Wyoming, the laws of the United States or the laws of another territory or state of the United States that is insured by the federal deposit insurance corporation or the national credit union administration. "Financial institution" shall include any special purpose depository institution as defined by W.S. 13-1-101(a)(xvi);

(ii) "Hiring party" means a person that hires or enters into a contract with an independent contractor;

(iii) "Independent contractor" means as defined by W.S. 27-14-102(a)(xxiii);

(iv) "Portable benefit account" means an account opened by an independent contractor that is:

(A) Administered by a portable benefit account provider; and

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(B) Assigned to a beneficiary of one (1) or more benefit plans for the purpose of funding the purchase of one (1) or more benefit plans, including but not limited to plans that provide health benefits, income replacement insurance, vision and dental insurance, life insurance or retirement benefits.

(v) "Portable benefit account provider" means the administrator of a portable benefit account and shall include:

(A) A financial institution;

(B) An investment management firm;

(C) A technology provider or program manager that offers services through a financial institution or investment management firm;

(D) Any other person that demonstrates to the satisfaction of the state banking commissioner that the manner in which the person will administer the portable benefit account is consistent with the requirements of this section.

(b) Any person, including but not limited to an independent contractor, internet-based company and application-based company, may voluntarily contribute funds to a portable benefit account for or on behalf of an independent contractor.

(c) Any contribution to a portable benefit account made under this section shall not be used as a criterion or factor for determining a person's employment

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classification, including a classification or determination under W.S. 27-3-104 or 27-14-102(a) (xxiii).

(d) A contribution to a portable benefit account under this section may be made using the funds of the hiring party or as a percentage of funds withheld from compensation owed to an independent contractor if all of the following are met:

(i) The withholding of compensation, if applicable, is expressly agreed to by the independent contractor in writing;

(ii) The written agreement for withholding funds or contributing employer funds is clear, unambiguous and prominently displayed in a work contract or separate agreement;

(iii) The withholdings are made only after an independent contractor opts in to the withholdings;

(iv) The independent contractor is authorized to opt out of the agreement at any time;

(v) A hiring party is authorized to opt out of the agreement with at least sixty (60) days of notice to the independent contractor.

Section 2. The department of workforce services shall promulgate all rules necessary to implement this act.

ORIGINAL SENATE
FILE NO. SF0041

ENGROSSED

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Section 3.

(a) Except as provided in subsection (b) of this section, this act is effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

(b) Section 1 of this act is effective July 1, 2026.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk