

HOUSE BILL NO. HB0020

Municipal bonds-digital securities.

Sponsored by: Joint Corporations, Elections & Political
Subdivisions Interim 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.

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

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

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9 **16-5-502. Form, payment and transfer of securities.**

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11 (a) The securities described in W.S. 16-5-501 shall be
12 in registered or bearer form, with or without interest
13 coupons, be subject to such conditions for transfer, be
14 subject to such provisions for conversion as to denomination
15 or to bearer or registered form, be made registrable or

1 payable, or both, by the treasurer or other officer of the
2 issuing entity, or by trustee, registrar, paying agent or
3 transfer agent within or without the state of Wyoming, be
4 issued, transferred and registered by book entry, be in a
5 denomination, bear such dates, signatures and
6 authentications, and be held in custody by a depository within
7 or without the state of Wyoming, all as may be determined by
8 the entity or the governing body of the entity authorized or
9 empowered to issue the securities. Payment at designated due
10 dates or in installments may be required by the authorizing
11 proceedings to be by check, draft or other medium of payment
12 and need not be conditioned upon presentation of any security
13 or coupon.

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15 (b) Bonds issued by or on behalf of a political
16 subdivision of the state may be issued as digital securities,
17 as defined by W.S. 34-29-101(a)(iii), if the bonds are
18 otherwise issued in accordance with all applicable state and
19 federal laws and regulations.

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

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23

(END)