



SF0106

Wyoming stable token act.

Sponsored By: Senator(s) Rothfuss and Nethercott and
Representative(s) Olsen and Yin

AN ACT relating to trade and commerce; authorizing the state treasurer to issue Wyoming stable tokens as specified; providing definitions; requiring rulemaking; requiring a report; providing limitations; providing an appropriation; creating an oversight committee; providing for monitoring and independent auditing; and providing for effective dates.

2/15/2022 Bill Number Assigned
2/17/2022 S Failed Introduction 19-11-0-0-0

ROLL CALL

Ayes: Senator(s) Anderson, Baldwin, Boner, Case, Cooper, Driskill, Ellis, Furphy, Gierau, Hicks, Kinskey, Kost, Landen, Nethercott, Pappas, Perkins, Rothfuss, Schuler, Wasserburger

Nays: Senator(s) Biteman, Bouchard, Dockstader, French, Hutchings, James, Kolb, Mckeown, Salazar, Scott, Steinmetz

Ayes 19 **Nays** 11 **Excused** 0 **Absent** 0 **Conflicts** 0

2/17/2022 S Bill Reconsideration Motion Passed by Roll Call 22-8-0-0-0

ROLL CALL

Ayes: Senator(s) Anderson, Baldwin, Biteman, Boner, Case, Dockstader, Driskill, Ellis, French, Furphy, Gierau, Hicks, Kinskey, Kost, Landen, Nethercott, Pappas, Perkins, Rothfuss, Salazar, Schuler, Wasserburger

Nays: Senator(s) Bouchard, Cooper, Hutchings, James, Kolb, Mckeown, Scott, Steinmetz

Ayes 22 **Nays** 8 **Excused** 0 **Absent** 0 **Conflicts** 0

2/17/2022 S Introduced and Referred to S09 - Minerals 22-8-0-0-0

ROLL CALL

Ayes: Senator(s) Anderson, Baldwin, Biteman, Boner, Case, Dockstader, Driskill, Ellis, French, Furphy, Gierau, Hicks, Kinskey, Kost, Landen, Nethercott, Pappas, Perkins, Rothfuss, Salazar, Schuler, Wasserburger

Nays: Senator(s) Bouchard, Cooper, Hutchings, James, Kolb, Mckeown, Scott, Steinmetz

Ayes 22 **Nays** 8 **Excused** 0 **Absent** 0 **Conflicts** 0

2/24/2022 S09 - Minerals:Recommend Do Pass 4-0-1-0-0

ROLL CALL

Ayes: Senator(s) Anderson, Cooper, Rothfuss, Wasserburger

Excused: Senator Biteman

Ayes 4 **Nays** 0 **Excused** 1 **Absent** 0 **Conflicts** 0

2/24/2022 S Placed on General File
2/24/2022 S COW:Passed
2/25/2022 S 2nd Reading:Passed
2/28/2022 S 3rd Reading:Passed 24-6-0-0-0

ROLL CALL

Ayes: Senator(s) Anderson, Baldwin, Biteman, Boner, Case, Cooper, Dockstader, Driskill, Ellis, French, Furphy, Gierau, Hicks, Kinskey, Kolb, Kost, Landen, Nethercott, Pappas, Perkins, Rothfuss, Salazar, Schuler, Wasserburger
Nays: Senator(s) Bouchard, Hutchings, James, Mckeown, Scott, Steinmetz
Ayes 24 **Nays** 6 **Excused** 0 **Absent** 0 **Conflicts** 0

2/28/2022 H Received for Introduction
3/1/2022 H Introduced and Referred to H02 - Appropriations
3/7/2022 H02 - Appropriations:Recommend Amend and Do Pass 7-0-0-0-0

ROLL CALL

Ayes: Representative(s) Kinner, Larsen, Nicholas, Schwartz, Simpson, Stith, Walters
Ayes 7 **Nays** 0 **Excused** 0 **Absent** 0 **Conflicts** 0

3/7/2022 H Placed on General File

SF0106HS001/ADOPTED

That Substitute No. 1 for SF 0106 DO Pass. NICHOLAS, CHAIRMAN

3/8/2022 H COW:Passed

SF0106H2001/ADOPTED

[TO SUBSTITUTE BILL No. 1]

Page 4-line 4 After "40-31-106." insert "A stable token shall only be issued in exchange for a United States dollar.". WILSON

SF0106H2002/ADOPTED

[TO SUBSTITUTE BILL No. 1]

Page 10-line 11 After "liability" insert ",",".

Page 10-line 12 Delete "and indemnification" and insert ",",". STITH

SF0106H2003/WITHDRAWN

SF0106H2004/FAILED

[TO SUBSTITUTE BILL No. 1]

Page 1-line 3 After "definitions;" insert "authorizing termination of the token;".

Page 9-line 6 After "**Limitations**" insert "**; termination**".

Page 9-line 8 Before "Under" insert "(a)".

Page 9-after line 14 Insert:

"(b) If the oversight committee determines it necessary and in the best interests of the state at two (2) meetings not less than thirty (30) days apart, it may then, after a third public meeting held not less than forty-five (45) days after notice of its intended action published at least online and in not fewer than four (4) newspapers of general circulation in regions of the state, direct the treasurer to cease issuing Wyoming stable tokens, end all Wyoming stable token operations and payout all outstanding Wyoming stable tokens. If

directed to cease operations under this subsection the treasurer shall, not more than ninety (90) days after being directed, stop issuing any Wyoming stable tokens and announce that the state shall not issue any new Wyoming stable tokens after a date certain. The treasurer shall offer to redeem any outstanding Wyoming stable token for a period of five (5) years and shall publish weekly notice of the date certain after which a Wyoming stable token shall not be redeemable in not fewer than four (4) newspapers of general circulation in regions of the state and on the governor's home webpage. No Wyoming stable token shall be able to be redeemed after the date certain specified in the notice required under this subsection.". SOMMERS

3/9/2022 H 2nd Reading:Passed

SF0106H3001/ADOPTED (CORRECTED COPY)
[TO SUBSTITUTE BILL No. 1]

Page 1-line 5 After "committee;" insert "providing for monitoring and independent auditing;".

Page 10-line 21 After "committee" insert "; auditing and monitoring; independent audit".

Page 12-after line 6 Insert:

"(c) The oversight committee shall oversee the review and audit of the operations and transactions implemented pursuant to this act. As the oversight committee deems appropriate, this oversight may include commissioning of independent audits as necessary. Costs incurred to perform audits and reviews of the implementation of this act are operational costs as provided for in W.S. 40-31-105(b).".

Page 12-line 17 After "required" insert "of the treasurer".

Page 14-line 7 After "(b)" insert "From special revenue amounts appropriated to the state treasurer's office in 2020 Wyoming Session Laws, Chapter 80, Section 2, Section 004, investments and financial accounting division as amended by 2022 Wyoming Session Laws, Chapter 69, Section 2, Section 004 and from special revenue amounts appropriated in 2022 Senate File 0001, Section 2, Section 004, investments and financial accounting division, as enacted,".

Page 14-line 8 After "(\$500,000.00)" insert "in aggregate"; before "special" insert "that".

Page 14-lines 12 through 16 Delete entirely.

To the extent required by this amendment: adjust totals; and renumber as necessary. NICHOLAS

SF0106H3002/WITHDRAWN

SF0106H3003/ADOPTED
[TO SUBSTITUTE BILL No. 1]

Page 8-line 6 After "school" insert "permanent fund reserve".

Page 8-line 7 Delete "within the permanent land fund" and insert ",
the school foundation program account created by W.S.
21-13-306(a)".

Page 8-line 8 After "fund" insert "reserve account". HARSHMAN,
HENDERSON, OLSEN

3/10/2022 H 3rd Reading:Passed 48-10-1-0-1

ROLL CALL

Ayes: Representative(s) Andrew, Banks, Bear, Blackburn, Brown, Burkhart, Burt,
Clausen, Connolly, Duncan, Eklund, Eyre, Flitner, Gray, Greear, Hallinan,
Haroldson, Harshman, Henderson, Kinner, Knapp, Larsen, L, Lebeau, Neiman,
Newsome, Nicholas, Oakley, Obermueller, Olsen, Ottman, Paxton, Provenza,
Rodrig-Williams, Romero-Martinez, Roscoe, Schwartz, Sherwood, Simpson, Sommers,
Stith, Sweeney, Walters, Washut, Western, Williams, Wilson, Yin, Zwonitzer

Nays: Representative(s) Barlow, Crago, Fortner, Heiner, Jennings, Laursen, D,
Macguire, Styvar, Wharff, Winter

Excused: Representative O'hearn

Conflicts: Representative Baker

Ayes 48 **Nays** 10 **Excused** 1 **Absent** 0 **Conflicts** 1

3/10/2022 S Received for Concurrence

3/10/2022 S Concur:Passed 20-9-1-0-0

ROLL CALL

Ayes: Senator(s) Anderson, Baldwin, Boner, Case, Cooper, Driskill, Ellis,
Furphy, Gierau, Hicks, Kinskey, Kolb, Kost, Landen, Nethercott, Perkins,
Rothfuss, Schuler, Steinmetz, Wasserburger

Nays: Senator(s) Biteman, Bouchard, Dockstader, French, Hutchings, James,
Mckeown, Salazar, Scott

Excused: Senator Pappas

Ayes 20 **Nays** 9 **Excused** 1 **Absent** 0 **Conflicts** 0

3/10/2022 Assigned Number SEA No. 0050

3/11/2022 S President Signed SEA No. 0050

3/11/2022 H Speaker Signed SEA No. 0050

3/25/2022 Governor Vetoed SEA No. 0050