

HOUSE BILL NO. HB0069

Foreign adversary ownership or control of business entities.

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

A BILL

for

1 AN ACT relating to corporations, partnerships and
2 associations; amending the grounds for administrative
3 dissolution, revocation and forfeiture to include foreign
4 adversary ownership or control as specified; and providing
5 for an effective date.

6

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

8

9 **Section 1.** W.S. 17-16-1420(a)(vi)(B), (C) and by
10 creating a new subparagraph (D), 17-16-1530(a)(viii)(A),
11 (B) and by creating a new subparagraph (C),
12 17-19-1420(a)(v)(A), (B) and by creating a new subparagraph
13 (C), 17-19-1530(a)(vii)(A), (B) and by creating a new
14 subparagraph (C), 17-29-705(c)(iii)(B), (C) and by creating

1 a new subparagraph (D) and 17-30-904(h)(iii)(C) and by
2 creating a new subparagraph (D) are amended to read:

3

4 **17-16-1420. Grounds for administrative dissolution.**

5

6 (a) The secretary of state may commence a proceeding
7 under W.S. 17-16-1421 to administratively dissolve a
8 corporation if any of the following has occurred:

9

10 (vi) It is in the public interest and the
11 corporation:

12

13 (B) Has provided fraudulent information or
14 has failed to correct false information upon request of the
15 secretary of state on any filing under this act with the
16 secretary of state; ~~or~~

17

18 (C) Cannot be served by either the
19 secretary of state or the registered agent at its address
20 provided pursuant to W.S. 17-28-107; ~~or~~ or

21

22 (D) Is owned or controlled by a foreign
23 government or foreign nongovernment person determined to be

1 a foreign adversary by the United States secretary of
2 commerce and specified in 15 C.F.R. 791.4(a) or a successor
3 regulation, except if the ownership or control has been
4 approved by the committee on foreign investment in the
5 United States.

6

7 **17-16-1530. Grounds for revocation.**

8

9 (a) The secretary of state may commence a proceeding
10 under W.S. 17-16-1531 to revoke the certificate of
11 authority of a foreign corporation authorized to transact
12 business in this state if:

13

14 (viii) It is in the public interest and the
15 corporation:

16

17 (A) Has provided fraudulent information or
18 has failed to correct false information upon request of the
19 secretary of state on any filing under this act with the
20 secretary of state; ~~or~~

21

1 (B) Cannot be served either by the
2 registered agent or by mail or electronically by the
3 secretary of state acting as the agent for process; ~~or~~ or

4
5 (C) Is owned or controlled by a foreign
6 government or foreign nongovernment person determined to be
7 a foreign adversary by the United States secretary of
8 commerce and specified in 15 C.F.R. 791.4(a) or a successor
9 regulation, except if the ownership or control has been
10 approved by the committee on foreign investment in the
11 United States.

12
13 **17-19-1420. Grounds for administrative dissolution.**

14
15 (a) The secretary of state may commence a proceeding
16 under W.S. 17-19-1421 to administratively dissolve a
17 corporation if any of the following has occurred:

18
19 (v) It is in the public interest and the
20 corporation:

21
22 (A) Has provided fraudulent information or
23 has failed to correct false information upon request of the

1 secretary of state on any filing under this act with the
2 secretary of state;~~or~~

3

4 (B) Cannot be served by either the
5 secretary of state or the registered agent at its address
6 provided pursuant to W.S. 17-28-107;~~or~~ or

7

8 (C) Is owned or controlled by a foreign
9 government or foreign nongovernment person determined to be
10 a foreign adversary by the United States secretary of
11 commerce and specified in 15 C.F.R. 791.4(a) or a successor
12 regulation, except if the ownership or control has been
13 approved by the committee on foreign investment in the
14 United States.

15

16 **17-19-1530. Grounds for revocation.**

17

18 (a) The secretary of state may commence a proceeding
19 under W.S. 17-19-1531 to revoke the certificate of
20 authority of a foreign corporation authorized to transact
21 business in this state if any of the following has
22 occurred:

23

1 (vii) It is in the public interest and the
2 corporation:

3
4 (A) Has provided fraudulent information or
5 has failed to correct false information upon request of the
6 secretary of state on any filing with the secretary of
7 state under this act;~~or~~

8
9 (B) Cannot be served either by the
10 registered agent or by mail or electronically by the
11 secretary of state acting as the agent for process;~~or~~ or

12
13 (C) Is owned or controlled by a foreign
14 government or foreign nongovernment person determined to be
15 a foreign adversary by the United States secretary of
16 commerce and specified in 15 C.F.R. 791.4(a) or a successor
17 regulation, except if the ownership or control has been
18 approved by the committee on foreign investment in the
19 United States.

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21 **17-29-705. Administrative forfeiture of authority and**
22 **articles of organization.**

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1 (c) A limited liability company shall be deemed to be
2 transacting business within this state without authority,
3 to have forfeited any franchises, rights or privileges
4 acquired under the laws thereof and shall be deemed defunct
5 and to have forfeited its articles of organization or
6 certificate of authority acquired under the laws of this
7 state, and the forfeiture shall be made effective in the
8 manner provided in subsection (a) of this section, if:

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10 (iii) It is in the public interest and the
11 limited liability company or any of its members:

12

13 (B) Has provided fraudulent information or
14 has failed to correct false information upon request of the
15 secretary of state on any filing with the secretary of
16 state under this chapter; ~~or~~

17

18 (C) Cannot be served by either the
19 registered agent or by mail or electronically by the
20 secretary of state acting as the agent for process; ~~or~~

21

22 (D) Is owned or controlled by a foreign
23 government or foreign nongovernment person determined to be

1 a foreign adversary by the United States secretary of
2 commerce and specified in 15 C.F.R. 791.4(a) or a successor
3 regulation, except if the ownership or control has been
4 approved by the committee on foreign investment in the
5 United States.

6
7 **17-30-904. Administrative forfeiture of authority and**
8 **articles of formation.**

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10 (h) A statutory foundation shall be deemed to be
11 operating within this state without authority, to have
12 forfeited any rights or privileges acquired under the laws
13 of this state and shall be deemed to have forfeited its
14 articles of formation filed in this state if:

15
16 (iii) The public interest is served by
17 forfeiture and the statutory foundation, its founder or any
18 other person authorized to act on behalf of the statutory
19 foundation:

20
21 (C) Cannot be served by either the
22 registered agent or by the secretary of state acting as the
23 agent for process ~~;~~ or

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(D) Is owned or controlled by a foreign government or foreign nongovernment person determined to be a foreign adversary by the United States secretary of commerce and specified in 15 C.F.R. 791.4(a) or a successor regulation, except if the ownership or control has been approved by the committee on foreign investment in the United States.

Section 2. This act is effective July 1, 2025.

(END)