

1 Page 1-line 7 After "account;" insert "creating a Wyoming
2 stable token liquidity account; authorizing
3 the Wyoming stable token commission to enter
4 into agreements as specified;"
5

6 Page 1-lines 12 through 14 Delete entirely and insert:
7

8 **"Section 1.** W.S. 40-31-103(a) and 40-31-106(a), (b), (c) (i),
9 by creating a new paragraph (ii), by renumbering (ii) and (iii) as
10 (iii) and (iv) and by creating new subsections (d) and (e) are
11 amended to read:
12

13 **40-31-103. Wyoming stable token commission.**
14

15 (a) There is created the Wyoming stable token commission,
16 which is a body politic and corporate operating as an
17 instrumentality of the state of Wyoming, with authority to adopt
18 an official seal and to sue and be sued. The commission may enter
19 into agreements with other states for the purposes of consulting,
20 coordinating and facilitating the use of Wyoming stable tokens
21 issued by the commission under this act."
22

23 Page 2-lines 16 through 18 Delete entirely.
24

25 Page 2-line 19 Delete line through "account.".
26

27 Page 3-line 18 Strike "according to" and insert "for"; after
28 "following" insert ":".
29

30 Page 3-line 19 Strike "priority:".
31

32 Page 3-lines 21 through 23 Delete entirely.
33

34 Page 4-lines 1 and 2 Delete entirely and insert:
35

36 "(i) To pay for the operational costs of this act until
37 all operational costs of this act are fully paid;
38

39 (ii) After payment of operational costs, to be
40 transferred to the Wyoming stable token liquidity account created
41 in subsection (d) of this section in amounts necessary to maintain
42 in the liquidity account an amount equal to two percent (2%) of
43 the notional value of all outstanding issued Wyoming stable
44 tokens;".

1
2 Page 4-line 4 Strike "Retention of" and insert "From any
3 funds remaining after the expenditures and
4 transfers required by paragraphs (i) and (ii)
5 of this subsection, funds in the
6 administration account shall be retained in
7 the administration account for".
8

9 Page 4-line 8 Strike "Any remainder" and insert "Amounts
10 remaining in the administration account after
11 the application of paragraphs (i) through
12 (iii) of this subsection".
13

14 Page 4-line 9 Strike ",,".
15

16 Page 4-after line 10 Insert and renumber as necessary:
17

18 "(d) The Wyoming stable token liquidity account is created.
19 The commission shall maintain in the liquidity account an amount
20 equal to two percent (2%) of the notional value of all outstanding
21 issued Wyoming stable tokens as a reserve amount. Funds in the
22 liquidity account are continuously appropriated to the commission
23 for the purpose of maintaining a reserve amount as required by
24 this subsection and for transferring funds to the Wyoming stable
25 token trust account to mitigate losses incurred in the liquidation
26 of assets held in the trust account and to support the redemption
27 of Wyoming stable tokens as provided by this act. Nothing in this
28 subsection shall be construed to prohibit the commission from
29 transferring funds from the liquidity account to the Wyoming stable
30 token trust account for redemption support. For purposes of this
31 act, funds in the Wyoming stable token liquidity account shall not
32 be treated as part of the Wyoming stable token trust account.
33

34 (e) The commission may, subject to rules promulgated by the
35 commission, accept federal grants and other contributions, grants,
36 gifts, transfers, bequests and donations from any source for
37 deposit into any account created in this section, provided that
38 funds deposited into an account under this section shall be subject
39 to the requirements of that account.".
40

41 Page 4-line 12 Delete entirely and insert:
42

43 **"Section 2.** This act is effective immediately upon completion
44 of all acts necessary for a bill to become law as provided by
45 Article 4, Section 8 of the Wyoming Constitution." ANDERSON,
46 CHAIRMAN