

SENATE FILE NO. SF0021

Wyoming stable token-amendments.

Sponsored by: Select Committee on Blockchain, Financial  
Technology and Digital Innovation Technology

A BILL

for

1 AN ACT relating to trade and commerce; authorizing gifts,  
2 donations and bequests to be deposited into the Wyoming  
3 stable token trust account; amending the Wyoming stable  
4 token commission's authorized investments; amending the  
5 trust account's reserve requirement; amending the  
6 distribution of funds within the Wyoming stable token  
7 administration account; and providing for an effective  
8 date.

9

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

11

12 **Section 1.** W.S. 40-31-106(a), (b), (c) by creating a  
13 new paragraph (ii) and by renumbering (ii) and (iii) as  
14 (iii) and (iv) is amended to read:

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1           **40-31-106. Wyoming stable token accounts.**

2

3           (a) The Wyoming stable token trust account is  
4 created. The commission shall deposit all funds received  
5 for the issuance of Wyoming stable tokens into the account.  
6 Funds within the account received from the sale of Wyoming  
7 stable tokens shall be held in trust to support the  
8 redemption of Wyoming stable tokens, and shall not be  
9 expended for any other purpose but shall be expended to  
10 redeem Wyoming stable tokens. The commission shall invest  
11 funds within the account exclusively in cash, United States  
12 treasury securities with a maturity of three hundred  
13 sixty-five (365) days or less, ~~or~~ United States treasury  
14 security repurchase agreements with a term of thirty (30)  
15 days or less or in compliance with 17 C.F.R. part 270.2a-7.  
16 The commission may, subject to rules promulgated by the  
17 commission, accept federal grants and other contributions,  
18 grants, gifts, transfers, bequests and donations from any  
19 source for deposit into the account. By creation of this  
20 trust, the state does not create any fiduciary duty to  
21 token holders. Investment earnings generated by the funds  
22 in the account may be deposited in the Wyoming stable token

1 administration account as provided in subsection (b) of  
2 this section.

3

4 (b) Not less than one hundred percent (100%) of the  
5 notional value of all outstanding issued Wyoming stable  
6 tokens shall be maintained in the Wyoming stable token  
7 trust account. All earnings paid on funds and investments  
8 in the account shall be deposited in the account.  
9 Investment earnings on funds in the account in excess of  
10 ~~one hundred two percent (102%)~~ one hundred percent (100%)  
11 of the notional value of all outstanding issued Wyoming  
12 stable tokens shall be transferred to the Wyoming stable  
13 token administration account.

14

15 (c) The Wyoming stable token administration account  
16 is created. Funds received into the account from any source  
17 shall be retained, expended or transferred and are  
18 continuously appropriated according to the following  
19 priority:

20

21 (ii) To be transferred to the Wyoming stable  
22 token trust account to ensure that investment earnings on  
23 funds in the trust account total one hundred two percent

1 (102%) of the notional value of all outstanding issued  
2 Wyoming stable tokens;

3

4 ~~(ii)~~ (iii) Retention of savings in an amount  
5 consistent with rules set by the commission to provide for  
6 future expenditures under paragraph (i) of this subsection;

7

8 ~~(iii)~~ (iv) Any remainder shall be distributed on  
9 a quarterly basis, into the public school foundation  
10 program account created by W.S. 21-13-306(a).

11

12 **Section 2.** This act is effective July 1, 2026.

13

14 (END)