

APPENDIX 8

2017

STATE OF WYOMING

17LSO-0138
Working Draft
0.3

DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION

HOUSE BILL NO. [BILL NUMBER]

Wyoming Money Transmitter Act-investments.

Sponsored by: HDraft Committee

A BILL

for

1 AN ACT relating to the Wyoming Money Transmitter Act;
2 amending definitions to include digital currency as a
3 permissive investment; and providing for an effective date.

4

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

6

7 **Section 1.** W.S. 40-22-102(a)(xvi)(H), (J), by
8 creating a new subparagraph (K) and by creating new
9 paragraphs (xxii) and (xxiii) is amended to read:

10

11 **40-22-102. Definitions.**

12

13 (a) As used in this act:

1

2 (xvi) "Permissible investments" means:

3

4 (H) Receivables which are due to a licensee
5 from its authorized delegates or subdelegates which are not
6 past due or doubtful of collection;~~or~~

7

8 (J) Any other investments or security
9 device approved by the commissioner;~~or~~ or

10

11 (K) Digital currency owned by the licensee,
12 but only to the extent of outstanding transmission
13 obligations received by the licensee in like kind digital
14 currency.

15

16 (xxii) "Digital currency" means any type of
17 digital representation of value used as a medium of
18 exchange, a unit of account or a store of value that is not
19 considered a centralized currency recognized by the United
20 States government as legal tender. "Digital currency" does
21 not include:

22

1 (A) Stored value redeemable exclusively in
2 goods or services limited to transactions involving a
3 defined merchant;

4

5 (B) Units of value that are issued in
6 customer affinity or rewards programs and that cannot be
7 redeemed for either fiat or digital currencies.

8

9 (xxiii) "Outstanding transmission obligation"
10 means:

11

12 (A) Any payment instrument or stored value
13 issued by the licensee which has been sold in the United
14 States directly by the licensee or any payment instrument
15 or stored value issued by the licensee which has been sold
16 by an authorized delegate or subdelegate of the licensee in
17 the United States, which has been reported to the licensee
18 as having been sold and which has not yet been paid or
19 refunded by or for the licensee;

20

21 (B) Any money or monetary value received by
22 the licensee for transmission that has not been remitted to
23 the payee or refunded to the sender.

