



September 22, 2020

To: Wyoming Legislative Select Committee on Blockchain, Financial Technology and Digital Innovation Technology

From: mSHIFT

Dear Committee Chairs and Members of the Select Committee:

Thank you for the opportunity for mSHIFT to provide comments on 21LSO-0160 v0.4 For-profit public benefit corporations. mSHIFT appreciates the committee's consideration of this topic.

mSHIFT has initiated American World Money Inc (AWM) intended to be a public benefit corporation. At least six public benefits of AWM meet the definition outlined under Section 17-16-1901 (ii). These public benefits of AWM described below can fundamentally improve the condition of payments for all merchants, and materially increase the disposal income of ordinary households, through sizable consumer rewards paid to the consumer for every purchase at participating merchants.

mSHIFT supports the draft, but will request consideration of one amendment to Page 10, Section 17-16-1908 Enforcement of balancing requirements. The amendment would add the phrase "Unless otherwise agreed by the shareholders" to the beginning of the sentence on Line 6. The phrase provides a mechanism for shareholders to agree to an alternative enforcement mechanism as outlined in the Articles of Incorporation and company bylaws. The proposed language would apply only in the event of shareholder agreement, which in and of itself is a high threshold to achieve. As a disrupter technology and platform, mSHIFT recognizes there will be entities who work against adoption and the success of AWM. Affording shareholders this right, which must be fully disclosed, aims to limit legal disputes by entities who would seek a dominant share position with motives not in the company's ultimate interest.



Public Benefits Provided by American World Money Inc.

1. A stable currency with zero inflation and zero deflation.

The only exception is a USD peg during the initial pilot, American World Money (AWM) will provide AWM\$ stablecoin to the general public and will permanently maintain zero inflation and zero deflation for goods and services as measured by the annual change in the price index for personal consumption expenditures, or PCE, published by US Department of Commerce.

2. Zero total cost of payment acceptance for merchants

AWM will provide all participating merchants with AWM\$ stablecoin as a medium of exchange (money) with a zero total cost for payment acceptance.

3. Rewards to consumers for daily purchases

AWM will permanently provide all consumers a minimum of 6.5%, and up to 16% rewards for daily purchases at merchants. A portion or all of these rewards will be used to pay sales tax on behalf of consumers in order to permanently stimulate economic growth by encouraging spending at merchants. The maximum monthly total rewards will be \$5,000 USD equivalent of AWM\$ stablecoin per consumer independent of the goods and services in transactions.

4. Advertising and Loyalty platforms for all merchants free of charge

AWM will permanently enable all participating merchants and other entities to create their own tokens denominated in AWM\$ stablecoin for advertising and loyalty purposes.

5. A Free, Universal and decentralized digital identity –free for all users

AWM will permanently provide a universal digital identity platform, free of charge, to be used by all users at all participating merchants and other entities for various scenarios in daily life. Identity certifiers can be entities such as the Wyoming Department of Transportation or other entities which handle personal information in compliance with laws and regulations during their ordinary course of business, such as universities, financial institutions, insurance & utility companies, etc.

6. Revenue for the State of Wyoming

- i) The State of Wyoming will permanently receive 0.5% for every AWM purchase made at merchants located outside Wyoming's geographic borders, worldwide.

- ii) 10% of the total interest and dividends of AWM Preferred Stock will be distributed to the State of Wyoming.