

Decentralized Identity
& Blockchain Architect

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September 15, 2021

**TO: Wyoming Legislative Select Committee on Blockchain,
Financial Technology, and Digital Innovation Technology
Committee Chairs, Members of the Select Committee &
LSO**

In recent years, Wyoming has created a robust infrastructure for the usage of digital assets, beginning with 2018 HB 101, which allows shareholders to be represented by a key, and continuing through 2021 SF 38 and 39, which support DAOs and corporate digital identity, respectively.

This creates a competitive opportunity for Wyoming that can be used to attract corporations and individuals interested in our clear laws and regulations for blockchain and digital assets as well as our innovative corporate structures.

We could take advantage of that opportunity by offering a Wyoming eResidency program, which is effectively a system allowing for a combined Commercial Registered Agent and Communications Contact. This idea was successfully pioneered by Estonia, who has seen over €1 billion in economic impact, and has since been replicated in Lithuania, with announcements from many other countries, including Brazil and Japan.

Much of our legal infrastructure is in place, given Wyoming a competitive advantage. We just need to take the next step. My slideshow, included, contains many of the details. The original is available at <https://bit.ly/Wyoming-eResidency-Presentation>.

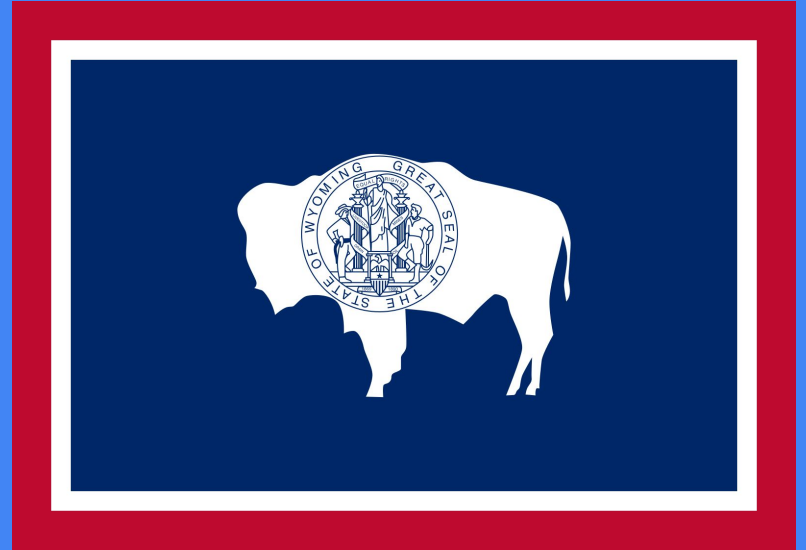
Regards,



Christopher Allen

Wyoming eResidency

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- Co-Author of SSL/TLS
- Co-Inventor & Architect of Decentralized Identifiers
- Author of Design Principles of Self-Sovereign Identity
- Founder/Chair of Rebooting the Web of Trust
- Former Co-Chair of W3C Credentials CG
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What is eResidency?

The first eResidency program was offered by Estonia  in 2014

It allows non-citizens online access to Estonia government services, in particular the ability to register EU corporations.

eResidency is NOT...

... legal residency or citizenship

... visa or travel documents

... tax avoidance

In fact, it comes closest to being a combined **Commercial Registered Agent** (without local residency) & **Communications Contact** for any corporations registered.

Estonian eResidency Business Benefits?

- Low startup costs & minimal fees, all available online
- Fast setup of banking services including merchant credit card
- Transparent taxation & no tax on reinvested profits
- Access to Estonia & EU courts, eurozone business markets & capital
- Receive contracts from eurozone NGOs, foundations, EU, OECD, NATO, government agencies, etc.

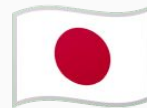
Estonian eResidency Numbers

As of September 2021 Estonia has:

- 80,000+ eResidents [\[link\]](#)
- 16,000+ Business Registered
- €17.5M+ in 2020 Tax Revenues
- €1B+ in Economic Impact

Emerging eResidency Nations

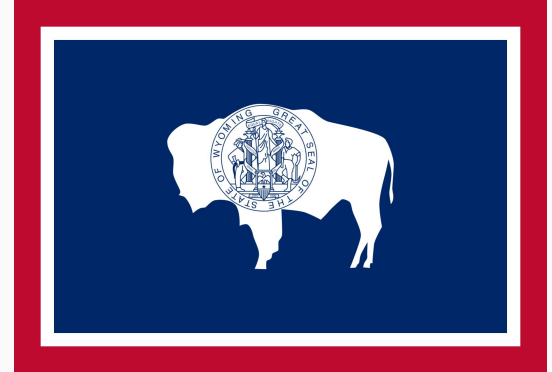
- In January 2021 Lithuania 🇱🇹 opened its eResidency program
- Announced: South Africa 🇿🇦, Brazil 🇧🇷, Singapore 🇸🇬, Thailand 🇹🇭 & Japan 🇯🇵
- I have had discussions with more countries, as well as sub-national regions such as Scotland & Catalan and cities



Why Wyoming eResidency?

You have already set the legal stage!

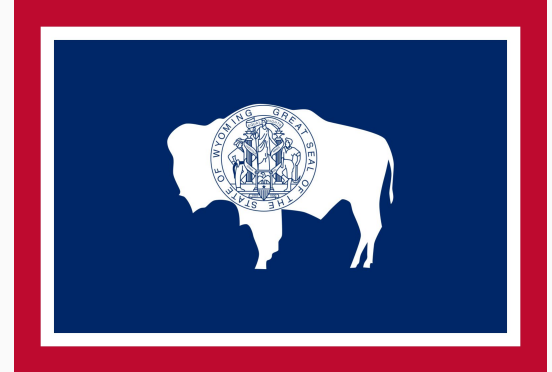
- [2018 HB 101](#) – shareholders represented by keys
- [2019 HB 70](#) – state corporate filing system
- [2019 HB 185](#) – stock records on blockchain
- [2019 HB 125](#) & [2021 HB 43](#) – digital assets under UCC
- [2021 SF 38](#) – support of DAOs (decentralized autonomous organizations)
- [2021 SF 39](#) – definition of personal & corporate digital identity



Wyoming Advantages



- Already well known as innovative state for registering corporations
- Much clearer laws & regulations about use of blockchain & digital assets
- Important laws for “direct ownership” of digital assets, including regulation, clarity about “custody”, “bailment”, “security entitlements” under UCC
- Legal definition of Corporation Digital Identity
- Support for DAOs & Series Corps
- Wyoming Chancery Court may become best for digital asset related cases



What is needed for Wyoming eResidency?

- Enabling legislation for eResidency
 - Update Registered Agent laws & regulations
- Digitally permit people and corps to use & sign docs with Wyoming government
- Focus on your advantages: clarity of law & courts for digital assets, digital corporations, DAOs, etc.
- Harmonize laws on DAOs to also allow combined Serial Corps, Benefit LLCs, L3Cs, name changes, dissolutions, etc.
- Break logjam at Secretary of State
 - Not just minimal support!
 - Not just meet but beat Estonia abilities! If can't do internally, fund to contract public/private partnerships to do the job
 - Focus not on operations, but standards, mandates for interoperability and non single-point-of-control or failure
 - Partner with others!



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