



MERCHANT ADVISORY GROUP®

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January 21, 2022

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

Re: Sales and Use Tax Amendments Bill

Dear Chairs and Members of the Select Committee:

Thank you for the opportunity for the Merchant Advisory Group (MAG) to make public comments on the Sales and Use Tax Amendments bill which enables merchants to pay sales and use taxes in Wyoming in native cryptocurrencies. I believe that MAG member merchants in Wyoming currently represent more than 50% of credit and debit card transactions and play a critical role in submitting sales and use taxes to the state.

Founded in 2008, the MAG collaborates with industry stakeholders, advocates for merchants' interests and facilitates innovative approaches to payments. The MAG represents over 150 of the largest U.S. merchants accounting for over \$4.8 Trillion in annual sales at over 580,000 locations across the U.S. and online. Roughly \$3.5 Trillion of those sales and over 100 billion card payments are electronic, representing approximately 62% of total U.S. card volume.

MAG supports the bill which automates the sales and use tax submitting process, increases options for merchants and potentially increases revenue for the State. Together with American CryptoFed DAO, I had the opportunity to discuss this bill with Representative Ocean Andrew, Senator Chris Rothfuss and Brenda Henson, Director of Wyoming's Department of Revenue. The MAG appreciates the pioneering efforts of Wyoming's lawmakers to explore the frontier of cryptocurrencies and look forward to an ongoing dialogue with Wyoming's legislators.

Sincerely,

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John Drechny | CEO, Merchant Advisory Group (MAG)

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