

Collin Kinniry
513 W Wabash Avenue, Crawfordsville, IN 47933
(260) 210-2470
ctkinnir23@wabash.edu

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

June 9, 2022

Committee Chairs, Members of the Select Committee & LSO:

My name is Collin Kinniry, and I am a pre-law and human rights project intern this summer for Blockchain Commons. I am going into my senior year at Wabash College. I am majoring in Politics, Philosophy and Economics (PPE) & Rhetoric. In a few short months, I will be applying to various law schools across the country to pursue my ever-growing interest in blockchain technology and the law. Christopher Allen informed me about the growing blockchain program that the University of Wyoming Law is growing, so I have added that to my list! As I am sure you are aware, there are so many avenues connected to blockchain technology, yet many solutions and innovative opportunities lie in the shadows due to blockades only surmounted by legal solutions. I believe it is vital to continue to grow the intersection of blockchain and the law, which is why I am passionate about the various topics your committee oversees.

I want to thank this committee and the state of Wyoming for being the frontrunner in finding the right legislative tools to make blockchain applications possible. Your work is inspiring and will be highly purposeful and impactful for people my age looking to enter a world full of possibilities. Thank you for pioneering this meaningful committee that will continue to pave the future of game-changing technologies permitted through your work.

I want to state my enthusiastic position on E-Residency legislation and planning for the upcoming year. A committee member raised a question following Christopher Allen's testimony during the late September 2021 meeting of the Select Committee on Blockchain, Financial Technology and Digital Innovation Technology: 1) Will e-Residency give jobs away or bring business to Wyoming? While I believe these are certainly earnest questions, and ones deserving an answer, I believe they deserve alternative consideration than one might initially conceive.

First, Will e-Residency give jobs away or bring business to Wyoming? Before answering this question, it is essential to note that e-Residency is a technological opportunity that lies outside the bounds of how one might typically view business attraction and economic development. As a college student who's experienced the constraints and unprecedented experiences yielded by Covid, I have a greater understanding of how technologically savvy and reliant people my age have become. With just around €100-500, Estonia has made it easy for young entrepreneurs to become residents and start a company in a matter of weeks from the comfort of an apartment or coffee shop. Relatedly, Rovva, a business support platform organization, found that Google Trends indicate that Wyoming experienced an 86.49% YoY change (the greatest of all states) on searches for people googling "How to start a business". So, it is evident that the interest is there, and a new, alternative approach must infiltrate structures supporting e-Residency.

I propose that legislation and discussions around e-Residency, and other blockchain considerations, invoke a new set of questions. The overarching concern does not need to be bringing physical businesses to Wyoming. The well-founded practice of fishing for promising companies to relocate to your state is practical, but it misses the potential of what economic development will become. Physical buildings are no longer necessary for start-ups and SMEs. E-Residency affords the next best companies the chance to hit the ground running through an easy-to-access platform with less bureaucracy. The ability to perform 99% of business transactions and responsibilities through Wyoming's e-Residency program could be the difference in what drives the already business-friendly state to the next level. Then, the companies that evolve and desire physical spaces are already acquainted and bonded with the state of Wyoming. Certainly, Wyoming affords these companies room to grow (metaphorically and literally)!

This Committee has done tremendous work, and I look forward to working with Blockchain Commons to support you all in this groundbreaking work. Again, thank you, and I look forward to sharing more about myself in the coming weeks.

Regards,

A handwritten signature in black ink, reading "Collin King". The signature is written in a cursive, flowing style with a long, sweeping tail on the letter "g".

Collin T. Kinniry