

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO.

Digital asset lien registry.

Sponsored by: Select Committee on Blockchain, Financial
Technology and Digital Innovation Technology

A BILL

for

1 AN ACT relating to property, conveyances and secured
2 transactions; authorizing the secretary of state to develop
3 and implement a digital asset lien registry; providing
4 definitions; authorizing rulemaking; providing an
5 appropriation; providing for retention of a consultant and
6 a report; and providing for an effective date.

7

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

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11 *****

12 **STAFF COMMENT**

13 **The deadlines and amounts of funding in this draft are**
14 **intended as placeholders. The Committee should consider**
15 **what deadlines and appropriations are appropriate.**

1 This draft does not create a statutory framework for the
2 creation of a digital asset lien registry. Prior to
3 implementing a digital asset lien registry, a framework
4 similar to that set in place by Wyoming Statute Title 34,
5 Chapter 29, Article 2 - Registered Digital Assets will
6 likely be necessary.

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8 *****
9

10 Section 1.

11

12 (a) Not later than June 30, 2026, the secretary of
13 state may develop a filing system through which a person
14 may record a lien against a digital asset as defined by
15 W.S. 34-29-101(a)(i). The digital asset lien registry to be
16 created shall incorporate to the extent possible a
17 mechanism to attach notice of the lien to the digital
18 asset.

19

20 (b) The secretary of state shall explore using
21 blockchain technology or other distributed ledger
22 technology as the technological framework for the digital
23 asset lien registry. The digital asset lien registry may
24 include an application programming interface, security
25 measures, authenticated digital corporate identity and
26 other components determined by the secretary of state to be
27 best practices and likely to increase the effective and

1 efficient administration of the digital asset lien
2 registry. The secretary of state may develop a blockchain
3 or other distributed ledger technology for the purposes of
4 this section or explore contracting for the use of a
5 privately created blockchain or other distributed ledger
6 technology.

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8 (c) The secretary of state may:

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10 (i) Consult with interested parties before
11 developing the digital asset lien registry specified by
12 subsection (a) of this section, including businesses,
13 registered agents, attorneys, law enforcement and other
14 interested persons;

15

16 (ii) If possible, partner with technology
17 innovators and private companies to develop necessary
18 components of the system, including the University of
19 Wyoming or its affiliates.

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21 (d) As used in this section:

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1 (i) "Application programming interface" means a
2 computer software intermediary or protocol that allows two
3 (2) or more distinct software applications to interact;

4

5 (ii) "Blockchain" means as defined in W.S. 34-
6 29-106(g)(i);

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8 **Section 2.** The secretary of state may adopt rules to
9 implement this act.

10

11 **Section 3.**

12

13 (a) There is appropriated three hundred fifty
14 thousand dollars (\$350,000.00) from the general fund to the
15 secretary of state to explore implementation of a digital
16 asset lien registry under this act. This appropriation
17 shall not be transferred or expended for any other purpose
18 and any unexpended, unobligated funds remaining from this
19 appropriation shall revert as provided by law on June 30,
20 2026.

21

22 (b) The secretary of state shall conduct a study
23 regarding the feasibility of the digital asset lien

1 registry filing system. Of those funds appropriated in
2 subsection (a) of this section, no more than two hundred
3 fifty thousand dollars (\$250,000.00) shall be used by the
4 secretary of state for the purposes of contracting for
5 services to conduct a study regarding the feasibility of
6 the digital asset lien registry filing system authorized by
7 section 1 of this act, including potential financial and
8 commercial demand for the registry, necessary statutory
9 changes, technology requirements and the benefits and
10 drawbacks to the registry. The request for proposal and
11 retention of a consultant to perform the study shall be
12 conducted by the authority of the office of the secretary
13 of state in consultation with the select committee on
14 blockchain, financial technology and digital innovation
15 technology and the department of enterprise technology
16 services. The results of the study shall be reported to the
17 select committee on blockchain, financial technology and
18 digital innovation technology and the joint appropriations
19 committee not later than July 15, 2025.

20

21 (c) The secretary of state shall report to the select
22 committee on blockchain, financial technology and digital
23 innovation technology not later than October 1, 2025 on all

1 findings and conclusions of consultants and current
2 recommendations for pursuing a digital asset lien registry.

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4 **Section 4.** This act is effective immediately upon
5 completion of all acts necessary for a bill to become law
6 as provided by Article 4, Section 8 of the Wyoming
7 Constitution.

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9

(END)