

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO. [BILL NUMBER]

Protect Wyoming's Lands Act.

Sponsored by: HDraft Committee

A BILL

for

1 AN ACT relating to corporations, partnerships and
2 associations; prohibiting natural asset companies from
3 selling credits through national securities exchanges as
4 specified; providing definitions; specifying applicability;
5 and providing for an effective date.

6

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

8

9 **Section 1.** W.S. 17-33-101 is created to read:

10

11

CHAPTER 33

12

NATURAL ASSET COMPANIES

13

1 **17-33-101. Natural asset companies; definition;**
2 **prohibition.**

3
4 (a) As used in this section, "natural asset company"
5 means a company:

6
7 (i) That holds a conservation easement in
8 Wyoming or has the rights to the ecological performance,
9 including value from natural assets and the production of
10 ecosystem services, of a defined land area in Wyoming and
11 has the authority to manage such area for conservation,
12 restoration or sustainable management; and

13
14 (ii) The primary purpose, with respect to such
15 defined land area in Wyoming, is to:

16
17 (A) Manage, maintain, restore and grow the
18 value of natural assets and the production of ecosystem
19 services in the area; or

20
21 (B) Carry out activities that do not cause
22 any material adverse impact on the condition of the natural

1 assets in the area and replenish the natural resources used
2 in the area.

3

4 (b) It shall be unlawful for a natural asset company
5 having a conservation easement or defined land area
6 entirely within Wyoming to sell its credits through a
7 national securities exchange registered under 15 U.S.C.
8 78f. This subsection shall not prohibit a natural asset
9 company from selling its credits if it has holdings outside
10 the state of Wyoming.

11

12 **Section 2.** This act shall apply to natural asset
13 companies with conservation easements or defined land areas
14 entirely within Wyoming on or after the effective date of
15 this act.

16

17 **Section 3.** This bill is effective immediately upon
18 completion of all acts necessary for a bill to become law
19 as provided by Article 4, Section 8 of the Wyoming
20 Constitution.

21

22

(END)

23