

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO.

Digital ledger filing system development.

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

A BILL

for

1 AN ACT relating to the office of the secretary of state;
2 requiring the secretary of state to develop a blockchain or
3 other distributed ledger filing system; providing
4 recommendations for the filing system; providing
5 definitions; authorizing the promulgation of rules;
6 creating an account; providing a funding source for the
7 account; providing an appropriation; and providing for an
8 effective date.

9

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

11

12 **Section 1.**

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2 (a) Subject to subsection (c) of this section, the
3 University of Wyoming center for blockchain and digital
4 innovation in collaboration with the secretary of state
5 shall develop a filing system through which all required
6 filings, as defined in paragraph (d)(iii) of this section,
7 may be submitted and:

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9 (i) Blockchain technology or other distributed
10 ledger technology shall be the technological framework for
11 the filing system. This may include an application
12 programming interface, security measures, authenticated
13 digital corporate identity and other components determined
14 by the secretary of state to be best practices and likely
15 to increase the effective and efficient administration of
16 the laws of this state;

17

18 (ii) To the extent reasonably possible, the
19 filing system shall be designed to accept existing and
20 future blockchain or other distributed ledger technology-
21 based filings including a digital asset lien registry,
22 digital identity registration and digital asset
23 registration;

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(iii) The University of Wyoming center for blockchain and digital innovation may develop a blockchain or other distributed ledger technology for the purposes of this section or contract for the use of a privately created blockchain or other distributed ledger technology as necessary.

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(b) The University of Wyoming center for blockchain and digital innovation and the secretary of state may:

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(i) Consult with interested parties before developing the filing system required by subsection (a) of this section, including businesses, registered agents, attorneys, law enforcement and other interested persons; and

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(ii) If necessary, partner with technology innovators and private companies to develop necessary components of the filing system.

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(c) The secretary of state may allow for the testing and implementation of the filing system developed pursuant

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1 to this act at the secretary's discretion. Nothing in this
2 act shall require the secretary of state to implement the
3 filing system developed pursuant to this act.

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5 (d) As used in this section:

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

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11 (ii) "Blockchain" means a digital ledger or
12 database that is chronological, consensus-based,
13 decentralized and mathematically verified in nature;

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15 (iii) "Required filings" means all documents,
16 reports, data and other information required by law to be
17 filed with the secretary of state pursuant to title 17,
18 title 34.1, title 34 or title 40 of the Wyoming statutes.

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20 **Section 2.** The secretary of state may adopt rules to
21 implement this act.

22

23 **Section 3.**

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2 (a) Beginning on April 1, 2025 the first two million
3 dollars (\$2,000,000.00) collected under W.S. 17-16-1630
4 shall be deposited in the digital ledger filing system
5 account which is hereby created.

6

7 (b) There is appropriated two million dollars
8 (\$2,000,000.00) from the digital ledger filing system
9 account to the University of Wyoming center for blockchain
10 and digital innovation for developing the filing system
11 required by this act. This appropriation shall be for the
12 period beginning with the effective date of this act and
13 ending June 30, 2027. Funds from the account will be
14 distributed quarterly as they become available until the
15 full amount appropriated under this subsection is
16 distributed. This appropriation shall not be transferred or
17 expended for any other purpose and any unexpended,
18 unobligated funds remaining from this appropriation shall
19 revert to the general fund on June 30, 2027.

20

21 **Section 4.** This act is effective immediately upon
22 completion of all acts necessary for a bill to become law

1 as provided by Article 4, Section 8 of the Wyoming
2 Constitution.

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4

(END)