

**DRAFT ONLY  
NOT APPROVED FOR  
INTRODUCTION**

HOUSE BILL NO.

Wyoming stable tokens-state payments and receipts.

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

A BILL

for

1 AN ACT relating to trade and commerce; authorizing the  
2 state and specified governmental entities to accept Wyoming  
3 stable tokens as payment; authorizing the state and  
4 specified governmental entities to make payments with  
5 Wyoming stable tokens; specifying the treatment of Wyoming  
6 stable tokens for accounting purposes; making conforming  
7 amendments; requiring rulemaking; specifying applicability;  
8 and providing for effective dates.

9

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

11

12 **Section 1.** W.S. 40-31-111 is created to read:

1

2           **40-31-111. Wyoming stable tokens; state payments and**  
3   **receipts; accounting.**

4

5           (a) As used in this section, "state" means the state  
6 of Wyoming, including the legislative branch, the judicial  
7 branch and each executive branch agency as defined by W.S.  
8 9-2-1002(a)(i). "State" shall not include cities, towns,  
9 counties, school districts, joint powers boards, airport  
10 boards, public corporations, special districts, the  
11 University of Wyoming, community college districts or any  
12 other political subdivision of the state.

13

14           (b) Notwithstanding any other provision of law  
15 governing the form or medium of payment, the state may:

16

17                   (i) Pay a vendor or contractor for contracted  
18 goods or services with Wyoming stable tokens pursuant to  
19 subsection (c) of this section;

20

21                   (ii) Accept Wyoming stable tokens as a method of  
22 payment.

23

1           (c) A vendor or contractor may elect, in writing, to  
2 receive payment for contracted goods or services with  
3 Wyoming stable tokens. No vendor or contractor shall be  
4 required to accept payment with Wyoming stable tokens.  
5 Before the state makes a payment to a vendor or contractor  
6 with Wyoming stable tokens, the state shall provide notice  
7 to the vendor or contractor outlining the redemption of  
8 Wyoming stable tokens under W.S. 40-31-107. If a vendor or  
9 contractor elects to receive payment in Wyoming stable  
10 tokens, the payment shall be enforceable as satisfaction of  
11 the payment obligation owed by the state. For purposes of  
12 this subsection, payment with Wyoming stable tokens shall  
13 be deemed made when the Wyoming stable tokens are  
14 transferred to the account, digital wallet or other payment  
15 destination designated in writing by the vendor or  
16 contractor. The state shall not be liable for an erroneous  
17 account, digital wallet or other payment destination  
18 designation provided by the vendor or contractor.

19

20           (d) The state shall not make or accept payments under  
21 this section in any virtual currency, as defined by W.S.  
22 34-29-101(a)(iv), other than Wyoming stable tokens.

23

1 (e) For purposes of determining the amount paid or  
2 received in Wyoming stable tokens under this section, one

3 (1) Wyoming stable token shall be valued at its redemption  
4 value as determined under W.S. 40-31-107 at the time the  
5 payment is deemed made or received under rules promulgated  
6 pursuant to this section. Solely for accounting purposes,  
7 Wyoming stable tokens paid or received under this section  
8 shall be recorded at the value determined under this  
9 subsection. Any difference between the amount initially  
10 recorded and the amount realized upon redemption shall be  
11 accounted for in accordance with rules promulgated pursuant  
12 to this section.

13  
14 (f) Wyoming stable tokens received by, held by or  
15 owned by the state under this section shall be held and  
16 managed by financial institutions selected by the  
17 commission under W.S. 40-31-105(a)(iv).

18  
19 (g) The state treasurer, in consultation with the  
20 state auditor and the commission, shall promulgate rules  
21 necessary to administer payments made or received by the  
22 state under this section, including rules governing the  
23 custody, receipt, disbursement, valuation, accounting and

1 reconciliation of Wyoming stable tokens, the time at which  
2 payments are deemed made or received, payment confirmation,  
3 transaction fees and the conversion or redemption of  
4 Wyoming stable tokens.

5

6 (h) A county may accept or make payments with Wyoming  
7 stable tokens if authorized by resolution adopted by the  
8 board of county commissioners. A city or town may accept or  
9 make payments with Wyoming stable tokens if authorized by  
10 ordinance adopted by the governing body of the city or  
11 town. The University of Wyoming or a community college  
12 district may accept or make payments with Wyoming stable  
13 tokens if authorized by official action of the applicable  
14 board of trustees. An entity that elects to accept or make  
15 payments with Wyoming stable tokens under this subsection  
16 shall adopt policies and procedures, consistent with rules  
17 promulgated pursuant to this section to the extent  
18 applicable, governing the custody, receipt, disbursement,  
19 valuation, accounting, reconciliation, the time at which  
20 payments are deemed made or received, payment confirmation,  
21 transaction fees and the conversion or redemption of  
22 Wyoming stable tokens for payments made or received by the  
23 entity. An entity authorized to accept or make payments

1 with Wyoming stable tokens under this subsection may select  
2 one (1) or more financial institutions selected or approved  
3 by the commission under W.S. 40-31-105(a)(iv) to hold and  
4 manage Wyoming stable tokens accepted, held or disbursed by  
5 the entity.

6  
7 (j) Wyoming stable tokens accepted, held, disbursed,  
8 converted or redeemed under this section shall be subject  
9 to applicable budgeting, appropriation, procurement,  
10 contracting, fund, accounting and auditing requirements.

11  
12 (k) Nothing in this section shall be construed to:

13  
14 (i) Require any person to make payment with  
15 Wyoming stable tokens to the state or to any county, city,  
16 town, the University of Wyoming or community college  
17 district;

18  
19 (ii) Require any vendor or contractor to accept  
20 payment with Wyoming stable tokens from the state or any  
21 county, city, town, the University of Wyoming or community  
22 college district;

1 (iii) Make a Wyoming stable token legal tender or  
2 alter the legal tender status of United States coin or  
3 currency;

4

5 (iv) Require any person to accept a Wyoming  
6 stable token in satisfaction of any debt or payment  
7 obligation except as expressly agreed by that person.

8

9 **Section 2.** W.S. 9-4-217(h) (intro), 15-1-103(a) by  
10 creating a new paragraph (li), 18-3-504(a) by creating a  
11 new paragraph (xi), 18-4-105, 21-17-204(a) by creating a  
12 new paragraph (vi), 21-18-303(a) by creating a new  
13 paragraph (xix) and 40-31-102(a) (x) are amended to read:

14

15 **9-4-217. Uniform state accounting system.**

16

17 (h) The department of enterprise technology services  
18 shall contract with a payment processor for uniform  
19 statewide payment processing services that each agency  
20 shall utilize, except as specifically prohibited by law or  
21 as otherwise provided in this subsection, to allow any tax,  
22 assessment, license, permit, fee, fine, or other money  
23 owing to the state or collectible by the state on behalf of

1 another unit of government to be paid by negotiable paper,  
2 or in payment of any bail deposit or other trust deposit.  
3 This subsection shall not apply to payments made or  
4 accepted with Wyoming stable tokens pursuant to W.S. 40-31-  
5 111. The statewide payment processor contract shall  
6 establish a uniform rate or uniform fee for the costs of  
7 processing payment transactions for all agencies. If the  
8 administrative head of a division within an agency  
9 determines that it is not feasible to utilize the statewide  
10 payment processor contract, the administrative head may  
11 request a waiver from the state chief information officer.  
12 If the waiver is granted, the agency may, except as  
13 otherwise prohibited by law, contract with a payment  
14 processor for the purposes specified in this subsection and  
15 as reasonably limited by the waiver. The University of  
16 Wyoming, Wyoming community colleges and the judicial and  
17 legislative departments of state government may, except as  
18 otherwise prohibited by law, contract with a payment  
19 processor or utilize the statewide payment processor  
20 contract for the purposes specified in this subsection.  
21 The acceptance of negotiable paper by the state or any of  
22 its agencies under this subsection shall be in accordance  
23 with and subject to the same terms and conditions provided

1 by W.S. 18-3-505. Any fees assessed for processing a  
2 payment under this subsection shall be borne by the person  
3 tendering payment. Any fees borne by the person tendering  
4 payment pursuant to this subsection shall only be used by  
5 the collecting agency to pay the processing costs of  
6 rendering the payment transaction. The collecting agency  
7 shall clearly and conspicuously disclose any debit or  
8 credit card fees assessed for processing payment  
9 transactions under this subsection at the time the fees are  
10 collected, which shall include disclosure on any website  
11 used by the agency to accept payments. As used in this  
12 subsection:

13

14 **15-1-103. General powers of governing bodies.**

15

16 (a) The governing bodies of all cities and towns may:

17

18 (li) Except as otherwise provided by law, accept  
19 or make payments with Wyoming stable tokens if authorized  
20 by an ordinance adopted by the governing body of the city  
21 or town in accordance with W.S. 40-31-111.

22

23 **18-3-504. Powers and duties generally.**

1

2 (a) Each board of county commissioners may:

3

4 (xi) Except as otherwise provided by law, accept  
5 or make payments with Wyoming stable tokens if authorized  
6 by a resolution adopted by the board of county  
7 commissioners in accordance with W.S. 40-31-111.

8

9 **18-4-105. Order of paying warrants; exception as to**  
10 **Laramie and Albany counties.**

11

12 All taxes and licenses are payable in money, and all  
13 properly attested orders and warrants are entitled to  
14 preference for payment according to date of presentation  
15 and acceptance at the treasurer's office, the oldest date  
16 to have preference. The requirement that taxes and licenses  
17 are payable in money shall not prohibit the acceptance of  
18 Wyoming stable tokens pursuant to W.S. 40-31-111. The  
19 treasurer shall not refuse to pay any order or warrant  
20 because there are unrepresented prior orders or warrants if  
21 there is sufficient money in the treasury to pay all prior  
22 orders or warrants, with interest due thereon, as well as  
23 the order then presented. When the total of payable,

1 interest drawing unpresented orders, amounts to five  
2 hundred dollars (\$500.00), the treasurer shall cause two  
3 (2) weekly notices to be inserted in the official county  
4 newspaper briefly describing them by numbers, date, amount  
5 and in whose favor drawn, notifying the holders that they  
6 will cease to draw interest ten (10) days after the second  
7 notice. This section shall not apply to Laramie and Albany  
8 counties.

9  
10 **21-17-204. Additional powers and duties; sectarian or**  
11 **partisan instruction or test prohibited; professional**  
12 **services procurement.**

13  
14 (a) The board of trustees shall prescribe rules for  
15 the government of the university and all its branches,  
16 elect the requisite officers, professors, instructors and  
17 employees, a director of finance and budget and a  
18 superintendent of buildings and grounds, any of whom may be  
19 removed for cause, and fix the salary and term of office of  
20 each. The board of trustees shall prescribe the studies to  
21 be pursued and the textbooks to be used, and determine the  
22 qualifications of applicants for admission to the various  
23 courses of study. No instruction either sectarian in

1 religion or partisan in politics shall ever be allowed in  
2 any department of the university, and no sectarian or  
3 partisan test shall ever be exercised or allowed in the  
4 appointment of trustees or in the election or removal of  
5 professors, teachers or other officers of the university or  
6 in the admission of students thereto, or for any purpose  
7 whatsoever. The board of trustees may:

8  
9 (vi) Except as otherwise provided by law, accept  
10 or make payments with Wyoming stable tokens if authorized  
11 by official action of the board in accordance with W.S. 40-  
12 31-111.

13  
14 **21-18-303. District board generally; powers; board**  
15 **approved additional mill levy.**

16  
17 (a) The community college district board may:

18  
19 (xix) Except as otherwise provided by law, accept  
20 or make payments with Wyoming stable tokens if authorized  
21 by the community college district board in accordance with  
22 W.S. 40-31-111.

1           **40-31-102. Definitions.**

2

3           (a) As used in this act:

4

5                   (x) "This act" means W.S. 40-31-101 through ~~40-~~  
6 ~~31-110-~~40-31-111.

7

8           **Section 3.** Nothing in this act shall be construed to  
9 modify or impair existing contracts or obligations to make  
10 or accept payment executed, incurred or imposed before July  
11 1, 2027.

12

13           **Section 4.** The state treasurer, in consultation with  
14 the state auditor and the Wyoming stable commission, shall  
15 promulgate all rules necessary to implement this act.

16

17           **Section 5.**

18

19           (a) Except as provided by subsection (b) of this  
20 section, this act is effective July 1, 2027.

21

22           (b) Sections 4 and 5 of this act are effective  
23 immediately upon completion of all acts necessary for a

1 bill to become law as provided by Article 4, Section 8 of  
2 the Wyoming Constitution.

3

4

(END)