



# Notice of Intent to Adopt Rules

A copy of the proposed rules may be obtained at <http://rules.wyo.gov>

Revised May 2018

## 1. General Information

a. Agency/Board Name*		
b. Agency/Board Address	c. City	d. Zip Code
e. Name of Agency Liaison		f. Agency Liaison Telephone Number
g. Agency Liaison Email Address		
h. Date of Public Notice		i. Comment Period End Date
j. Public Comment URL or Email Address:		
k. Program		

\*  By checking this box, the agency is indicating it is exempt from certain sections of the Administrative Procedure Act including public comment period requirements. Please contact the agency for details regarding these rules.

## 2. Legislative Enactment

For purposes of this Section 2, "new" only applies to regular rules promulgated in response to a Wyoming legislative enactment not previously addressed in whole or in part by prior rulemaking and does not include rules adopted in response to a federal mandate.

a. Are these rules new as per the above description and the definition of "new" in Chapter 1 of the Rules on Rules?

No.  Yes. Please provide the Chapter Numbers and Years Enacted  
(eg: 2015 Session Laws Chapter 154):

## 3. Rule Type and Information

a. Provide the Chapter Number, Title, and Proposed Action for Each Chapter.  
*Please use the Additional Rule Information form for more than 10 chapters, and attach it to this certification.*

Chapter Number:	Chapter Name:	<input type="checkbox"/> New	<input type="checkbox"/> Amended	<input type="checkbox"/> Repealed
Chapter Number:	Chapter Name:	<input type="checkbox"/> New	<input type="checkbox"/> Amended	<input type="checkbox"/> Repealed
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Chapter Number:	Chapter Name:	<input type="checkbox"/> New	<input type="checkbox"/> Amended	<input type="checkbox"/> Repealed
Chapter Number:	Chapter Name:	<input type="checkbox"/> New	<input type="checkbox"/> Amended	<input type="checkbox"/> Repealed

**4. Public Comments and Hearing Information**

a. A public hearing on the proposed rules has been scheduled.  No.  Yes. Please complete the boxes below.

Date:	Time:	City:	Location:
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b. What is the manner in which interested persons may present their views on the rulemaking action?

By submitting written comments to the Agency at the physical and/or email address listed in Section 1 above.

At the following URL: \_\_\_\_\_

A public hearing will be held if requested by 25 persons, a government subdivision, or by an association having not less than 25 members. Requests for a public hearing may be submitted:

To the Agency at the physical and/or email address listed in Section 1 above.

At the following URL: \_\_\_\_\_

c. Any person may urge the Agency not to adopt the rules and request the Agency to state its reasons for overruling the consideration urged against adoption. Requests for an agency response must be made prior to, or within thirty (30) days after adoption, of the rule, addressed to the Agency and Agency Liaison listed in Section 1 above.

**5. Federal Law Requirements**

a. These rules are created/amended/revoked to comply with federal law or regulatory requirements.  No.  Yes. Please complete the boxes below.

Applicable Federal Law or Regulation Citation:
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Indicate one (1):

The proposed rules meet, but do not exceed, minimum federal requirements.

The proposed rules exceed minimum federal requirements.

Any person wishing to object to the accuracy of any information provided by the Agency under this item should submit their objections prior to final adoption to:

To the Agency at the physical and/or email address listed in Section 1 above.

At the following URL: \_\_\_\_\_

**6. State Statutory Requirements**

a. Indicate one (1):

The proposed rule change *MEETS* minimum substantive statutory requirements.

The proposed rule change *EXCEEDS* minimum substantive statutory requirements. Please attach a statement explaining the reason that the rules exceed the requirements.

b. Indicate one (1):

The Agency has complied with the requirements of W.S. 9-5-304. A copy of the assessment used to evaluate the proposed rules may be obtained:

By contacting the Agency at the physical and/or email address listed in Section 1 above.

At the following URL: \_\_\_\_\_

Not Applicable.

**7. Additional APA Provisions**

a. Complete all that apply in regards to uniform rules:

These rules are not impacted by the uniform rules identified in the Administrative Procedure Act, W.S. 16-3-103(j).

The following chapters do not differ from the uniform rules identified in the Administrative Procedure Act, W.S. 16-3-103(j):

\_\_\_\_\_ (Provide chapter numbers)

These chapters differ from the uniform rules identified in the Administrative Procedure Act, W.S. 16-3-103(j) (see Statement of Principal Reasons).

\_\_\_\_\_ (Provide chapter numbers)

b. Checklist

The Statement of Principal Reasons is attached to this Notice and, in compliance with *Tri-State Generation and Transmission Association, Inc. v. Environmental Quality Council*, 590 P.2d 1324 (Wyo. 1979), includes a brief statement of the substance or terms of the rule and the basis and purpose of the rule.

If applicable: In consultation with the Attorney General's Office, the Agency's Attorney General representative concurs that strike and underscore is not required as the proposed amendments are pervasive (Chapter 3, *Types of Rules Filings*, Section 1, Proposed Rules, of the Rules on Rules).

**8. Authorization**

a. I certify that the foregoing information is correct.

<i>Printed Name of Authorized Individual</i>	
<i>Title of Authorized Individual</i>	
<i>Date of Authorization</i>	



# Wyoming Secretary of State

**Edward A. Buchanan**  
Secretary of State

**Karen L. Wheeler**  
Deputy Secretary of State

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## Statement of Reasons

In an effort to consolidate and simplify rules as they pertain to business entities, the Secretary of State's Office is repealing the following rules pertaining to "Corporations, Business:"

- Chapter 1: General Provisions;
- Chapter 2: Corporation Name;
- Chapter 3: Foreign Corporation;
- Chapter 4: Dissolution;
- Chapter 5: Domestication of a Foreign Corporation;
- Chapter 6: Continuance of a Foreign Corporation;
- Chapter 7: Transfer of a Wyoming Corporation to Another Jurisdiction; and
- Chapter 8: Annual Report and License Tax.

Relevant sections of the repealed chapters will appear in the new rules program, titled Business Entities, in one of the four new chapters of rules.

**Chapter 1**  
**General Provisions**

Repealed.

## CHAPTER I

### General Provisions

~~Section 1. **Authority.** The Secretary of State, pursuant to W.S. 17-16-122 and W.S. 17-16-130, is authorized to promulgate rules and regulations to implement the Wyoming Business Corporation Act and to set the filing fees under the Act.~~

~~Section 2. **Purpose.** These rules are adopted to promote the uniform administration of the 1989 Wyoming Business Corporation Act.~~

~~Section 3. **Definitions.**~~

~~“Authorized” is defined as being officially registered with the Secretary of State.~~

(a)

~~(b) “Deceptively Similar” means a proposed business name, trademark or service mark which is similar in appearance to, similar in sound to, or most pertinent words are the same as, an authorized trademark or service mark.~~

~~(c) “Distinguishable upon the records” is defined in W.S. 17-16-401(f).~~

~~(d) “Duplicating charges” are set in W.S. 9-1-305 and all duplicating charges which are left to the discretion of the Secretary of State are, by these rules, set at that same rate. Charges for electronic data are established by the Secretary of State based on the type of electronic transfer requested.~~

~~(e) “Five days” means five (5) business days.~~

~~(f) “Sixty days” means sixty (60) calendar days.~~

~~(g) “Ten days” means ten (10) business days.~~

~~(h) “Twenty days” means twenty (20) calendar days.~~

~~(i) “Written notice” means delivery by standard United States mail unless otherwise noted in the same statute or rules. The Secretary of State may send notice by a more expedited or secure method such as priority mail, certified mail or express delivery service.~~

**Section 4. ~~Filing Requirements.~~**

~~(a) Documents shall contain the information required by the Wyoming Business Corporation Act W.S. 17-16-101 through 17-16-1803.~~

~~(b) Domestic and foreign corporations shall be in good standing before amendments, dissolutions, mergers, withdrawals, and transfers can be filed by the Secretary of State.~~

~~(c) The secretary of state may revoke the filing of a document if the fee for the document was paid by an instrument or credit card payment that was dishonored when presented by the state for payment and the corporation fails to pay the fee, plus any additional processing charge authorized by law within ten (10) days of notice.~~

**Section 5. ~~Fees Not Established in W.S. 17-16-101 through 17-16-1803.~~**

~~(a) Any filing other than an initial filing, or annual report filing tax or as set forth in (b) below. \_\_\_\_\_ \$50.00~~

~~(b) Certificate of Existence or Evidence \_\_\_\_\_ \$10.00~~

## **CHAPTER 2**

Corporation Name

Repealed.



## CHAPTER 2

### Corporation Name

#### ~~Section 1. Corporate Name, Uses Restricted.~~

~~(a) A proposed business entity name shall not be the same as or deceptively similar to any trademark or service mark registered in this state and shall be distinguishable upon the records of the Secretary of State from other business names as provided in W.S. 17-16-401 and as determined by the Secretary of State.~~

~~(b) The use of corporation names shall be restricted in the following manner:~~

~~(i) No person or entity shall incorporate under a name using any of the terms "bank," "banker," "bancorp," "bancorporation," "banc," "banque," "banquers," "banco," "banca," or words of similar import, whether in English or a foreign language, until they have fully complied with W.S. 1977 13-1-101 et seq., the banking laws of a United States jurisdiction, the Federal Bank Holding Act of 1956 (12 USC 1841), or the federal Homeowners Loan Act (12 U.S.C. 1461 et. seq.). If good reason is shown for the use of the words "bancorp" or "bancorporation," the Secretary of State may at her discretion allow the use of the word(s), e.g., subsidiaries using parent company's name and parent company is regulated. If a proposed corporate name uses any of the terms outlined in this subparagraph in a way which is clearly not related to banking, the trust business or any other financial endeavor, this subparagraph does not apply. (For example, "Wyoming Blood Bank".)~~

~~(ii) The Secretary of State shall not register a corporate name including the term "trust" until notifying the Department of Audit and receiving written confirmation that the corporation is a financial institution and has complied with Title 13 of the Wyoming Statutes. Corporations that are not financial institutions as defined by W.S. 13-1-101(a)(ix) will be permitted to use the word "trust," or "trust company" in their name only if the Secretary of State determines that the words are being used in a way which is clearly not related to banking, the trust business or any other financial endeavor.~~

~~(iii) The Secretary of State shall not register a corporate name which implies it is a degree granting institution of higher learning until verifying that it is licensed by the Department of Education. If the Department of Education requires licensing and the corporation is not licensed, then the Secretary of State shall refuse to file the documents until licensing is completed. This rule does not apply to institutions of higher learning which are exempt from licensing under the Department of Education's statutes or rules or to non-educational entities such as "University Bookstore, Inc."~~

#### ~~Section 2. Procedure if Filing is Rejected.~~

~~(a) If a filing officer rejects a corporate name because it is the same as, or deceptively similar to a currently authorized trademark or service mark on file or not distinguishable upon the records of the Secretary of State from a trade name on file, the proposed user may show proof that he is the owner of that trademark, service mark or trade name and that he proposes to use that mark or that trade name as the name of his corporation.~~

~~(b) If a filing officer rejects a proposed business name or an application for reservation of a business name because it is the same as, or deceptively similar to any trademark or service mark currently authorized or not distinguishable upon the records of the Secretary of State from another business name currently authorized, the filing officer shall notify the applicant within five days after the filing is delivered, that the filing is rejected with a brief, written explanation of the reason.~~

~~(c) Within five days of delivery of notice of rejection, the applicant may appeal the decision to the Secretary of State. Such a request must be in writing and should include information as to why the appeal should be granted. Within five days after delivery of the appeal request, the Secretary of State shall notify the business entity which holds the currently authorized name that an appeal has been filed. The authorized business entity shall be notified that it may present information as to why the appeal should/should not be granted. If the authorized business entity chooses to provide information, he shall do so within five days of delivery of notice of the appeal request.~~

~~(d) Within five days after all information is to be submitted, the Secretary of State shall issue a final decision regarding the appeal. All parties shall be notified of the decision by certified letter.~~

~~(e) This procedure shall be informal and shall not be a contested case proceeding. Any final decision may be appealed to the appropriate District Court pursuant to the Wyoming Administrative Procedure Act. If the procedure in this Section is invoked, the thirty day appeal time provided in W.S. 16-3-114 and Rule 12.04 of the Wyoming Rules of Appellate Procedure, does not begin to run until the Secretary of State issues a final decision letter as described in paragraph (c) above.~~

**CHAPTER 3**  
Foreign Corporation

Repealed.

## CHAPTER 3

### Foreign Corporation

~~Section 1. Corporate Name of Foreign Corporation, W.S. 17-16-1506.~~  
Chapter 2, Sections 1 through 2 apply to a foreign corporate name and a fictitious name.

~~Section 2. Procedure for Revocation.~~ At least annually, the Secretary of State may publish in a newspaper in the county in which the registered office of the corporation is located notices of revocations of foreign corporations which have failed to comply with W.S. 17-16-1630.

~~Section 3. Merger of Foreign Corporation.~~ Whenever a foreign corporation authorized to transact business in this state shall be a party to a statutory merger permitted by the laws of the state or country of incorporation, it shall within thirty (30) days after a merger becomes effective, file with the Secretary of State a certificate of evidence current dated within sixty (60) days prior to filing in this office.

**CHAPTER 4**  
Dissolution

Repealed.

## CHAPTER 4

### Dissolution

~~Section 1. **Revocation of Dissolution.** The Secretary of State shall file Articles of Revocation of Dissolution pursuant to W.S. 17-16-1404 unless the corporation's name becomes unavailable pursuant to W.S. 17-16-401 during the statutorily allotted time of 120 days. If the name is unavailable, the Secretary of State shall give written notice to the dissolved corporation of the rejection of the filing and the avenues available to the corporation as set forth in Chapter 2, Sections 1 through 2.~~

~~Section 2. **Procedure for Administrative Dissolution.** At least annually, the Secretary of State may publish in a newspaper in the county in which the registered office of the corporation is located notices of dissolutions of corporations which have failed to comply with W.S. 17-16-1630.~~

**CHAPTER 5**  
Domestication of a Foreign Corporation

Repealed.

## **CHAPTER 5**

### **Domestication of a Foreign Corporation**

#### **Section 1. General Provisions.**

(a) The applicant shall provide a certified copy of the corporation's original articles of incorporation and all amendments currently certified with the last six (6) months by the proper officer of the state of incorporation.

(b) The applicant shall provide a written consent to appointment, manually signed by the registered agent.



**CHAPTER 6**  
Continuance of Foreign Corporation

Repealed.

## **CHAPTER 6**

### **Continuance of Foreign Corporation**

#### **Section 1. General Provisions.**

- (a) ~~The applicant shall provide a document from an official of the foreign jurisdiction acknowledging termination of the domicile.~~
- (b) ~~The applicant shall provide a written consent to appointment signed by the registered agent.~~
- (c) ~~The applicant shall provide a copy of the corporate resolutions authorizing continuance of the corporation in Wyoming.~~
- (d) ~~The application for continuance shall be accompanied by its original certificate of incorporation and all amendments thereto currently certified (within the last six (6) months) by the proper officer of the state of nation of formation.~~

## **CHAPTER 7**

### Transfer of a Wyoming Corporation to Another Jurisdiction

Repealed.

## **CHAPTER 7**

### **Transfer of a Wyoming Corporation to Another Jurisdiction**

#### **Section 1. General Provisions.**

(a) A transferring corporation's status shall be "active" and the standing "good" prior to transferring to another jurisdiction.

**CHAPTER 8**  
Annual Report and License  
Tax

Repealed.

## CHAPTER 8

### Annual Report and License Tax

#### Section 1. ~~Definitions.~~

~~(a) "Assessed value" is the taxable value of an asset subject to a Wyoming ad valorem tax as defined by W.S. 39-11-101(a)(i) as shown on the annual assessment schedule prepared by the County Assessor. Generally, assets which have an assessed value are reported on line 10 (buildings and other depreciable assets) and line 12 (land) on a corporation's balance sheet.~~

~~(b) "Balance sheet value" is the end of tax year value of an asset entered on the company's balance sheet. Balance sheet value shall be reported as contemplated in W.S. 17-16-1630 which states:~~

~~(i) "Financial information in the annual report shall be current as of the end of the corporation's fiscal year immediately preceding the date the annual report is executed on behalf of the corporation."~~

~~(c) "Capital, property and assets" does not include the value of the corporation's stock, net worth, or the net equity of the corporation. Capital, property and assets means "total assets" from the company's balance sheet (similar to line 15 of Schedule L of IRS Form 1120 or 1120S) for the year most recently ended with three EXCEPTIONS:~~

~~(i) For "Depreciable assets" (line 10) use the assessed value for any asset having an assessed value (buildings or improvements) and use balance sheet value less accumulated depreciation for assets with no assessed value. Depreciation shall not be deducted from "assessed value."~~

~~(ii) For "Depletable assets" (line 11) like soda, coal, mineral oil, silver or gold, use the "assessed value" of the gross product from the mine or mining claim (amount shown on Wyoming State Department of Revenue annual gross products tax return), not the balance sheet value.~~

~~(iii) For "Land" (line 12) use the assessed value not the balance sheet value.~~

#### Section 2. ~~Computation of License Tax.~~

~~(a) A corporation whose entire assets are located in Wyoming shall complete the worksheet (Appendix 1) and then apply the total asset figure to the following tax schedule. A corporation whose assets are in Wyoming and in other states shall use balance sheet values for any assets located in Wyoming (with the three exceptions described in Section 1 (c) of these rules) and apply the asset figure to the following tax schedule:~~

~~1. — The fee is \$50 or two-tenths of one mill on the dollar (\$.0002) whichever is greater.~~

~~(c) The worksheet (Appendix 1) is incorporated herein by reference. This worksheet which discloses proprietary information is not a public record under the Public Records Act, W.S. 16-4-203(d)(v), and therefore is not disclosable to the public.~~

(d) ~~The figures submitted on the Secretary of State's annual report form are public records and will be disclosed.~~

### **~~Section 3. Refunds~~**

~~Refunds may be given to corporations which mistakenly over pay corporate license taxes. The time frame within which a company may request a refund is within one year from the date the claim accrues. A claim accrues at the time the tax is paid.~~

Confidential — Not a Public Record  
Appendix 1 Worksheet  
Annual Corporation Report

(This annual report applies to corporations organized under the Revised Wyoming Business Corporation Act and not to corporations formed under the Wyoming Nonprofit Corporation Act.)

**Please return worksheet with Annual Report**

A balance sheet is provided below (similar to Schedule L of IRS Form 1120 or 1120S, Form 1065 for partnerships or similar IRS filing forms) showing the items to be included in computing "total assets" (with the three exceptions):

	1. <del>_____</del> Cash		\$ _____
2a.	Trade Notes & Accounts Receivable	\$ _____	
2b.	Subtract Allowance for bad debts	\$( _____ )	\$ _____
3.	Inventories		\$ _____
4.	U.S. Government Obligations		\$ _____
5.	Tax Exempt Securities		\$ _____
6.	Other Current Assets		\$ _____
7.	Loans to Stockholders (loans the company made to its shareholders)		\$ _____
8.	Mortgage and Real Estate Loans (loans or investments owned, not your debts)		\$ _____
9.	Other Investments		\$ _____
10.	Buildings and Other Depreciable Tangible Assets, real and personal (USE ASSESSED VALUATION.) DO NOT subtract accumulated depreciation from assessed valuation. For depreciable assets which are not assessed, use balance sheet with depreciation subtracted.		\$ _____
11.	Depletable assets (soda, coal, mineral oil, precious metals, saline, or other valuable deposits); the value is equal to the assessed value of the gross product produced for the fiscal year most recently ended.		\$ _____
12.	Land (USE ASSESSED VALUATION.)		\$ _____
13a.	Intangible Assets	\$ _____	
13b.	Subtract Accumulated Amortization	\$( _____ )	\$ _____
14.	Other Assets		\$ _____
15.	<b>TOTAL CORPORATE ASSET VALUE FOR COMPUTING CORPORATE TAX (Add lines 1 – 14)</b>		<b>\$ _____</b>

The fee is \$50 or two-tenths of one mill on the dollar (\$.0002) whichever is greater.