

**HB0074**

**Special purpose depository institutions.**

Sponsored By: Joint Minerals, Business & Economic Development Interim Committee

AN ACT relating to banking; making legislative findings; creating special purpose depository institutions as a new financial institution; providing that special purpose depository institutions shall be corporations; requiring that depositors be business entities; specifying compliance with applicable federal laws; establishing procedures for the incorporation, chartering and operation of special purpose depository institutions; establishing procedures for liquidation, conservatorship and voluntary dissolution; requiring a surety bond or pledged investments and specified private insurance; authorizing special purpose depository institutions to obtain federal deposit insurance; making conforming amendments; authorizing positions; providing an appropriation; and providing for effective dates.

1/4/2019 Bill Number Assigned  
1/8/2019 H Received for Introduction  
1/8/2019 H Introduced and Referred to H09 - Minerals  
1/18/2019 H09 - Minerals:Recommend Amend and Do Pass 8-1-0-0-0

**ROLL CALL**

**Ayes:** Representative(s) Burkhart, Crank, Duncan, Eyre, Greear, Henderson, Loucks, MacGuire

**Nays:** Representative Furphy

**Ayes 8 Nays 1 Excused 0 Absent 0 Conflicts 0**

1/18/2019 Rerefer to H02 - Appropriations  
1/24/2019 H02 - Appropriations:Recommend Do Pass 7-0-0-0-0

**ROLL CALL**

**Ayes:** Representative(s) Kinner, Larsen, Nicholas, Olsen, Schwartz, Sommers, Walters

**Ayes 7 Nays 0 Excused 0 Absent 0 Conflicts 0**

1/24/2019 H Placed on General File

**HB0074HS001/ADOPTED**

Delete "bank" and insert "institution" at the following page (P) and line (L) locations:

P6-L23; P8-L2; P8-L10; P8-L12; P8-L15; P8-L20; P9-L2; P9-L4 (both instances); P9-L14; P9-L15; P10-L1; P10-L9; P10-L11; P10-L16; P10-L21; P11-L10; P11-L17; P11-L20 (only the first "bank" on this line); P12-L9; P12-L11; P12-L15; P12-L17; P12-L20; P13-L5; P13-L9; P13-L20; P14-L5; P14-L7; P14-L9; P14-L11; P14-L19; P16-L21; P17-L5; P17-L7; P17-L10; P17-L13; P17-L18; P18-L3; P20-L11; P20-L14; P20-L16; P22-L4 (both instances); P23-L12; P23-L17; P23-L22; P25-L14; P25-L18; P25-L19; P26-L16; P26-L21; P27-L5; P27-L11; P27-L13; P28-L2; P28-L6; P28-L13; P28-L20; P29-L15; P30-L3; P30-L7; P30-L9; P30-L10; P30-L20; P30-L22; P31-L6; P31-L12; P31-L13; P31-L15; P31-L18; P32-L2; P32-L4; P32-L16; P32-L18; P33-L3; P33-L6; P33-L15; P34-L1; P34-L2; P34-L11; P35-L3; P35-L18; P35-L21; P36-L5; P36-L15; P36-L18; P36-L19; P36-L21; P36-L23; P37-L2 (only the first "bank" on this line); P37-L5; P37-L16; P37-L23; P38-L6; P38-L16; P38-L19; P39-L1; P39-L8; P39-L13; P39-L19; P40-L2; P40-L3; P40-L7; P40-L15; P40-L17; P40-L22; P41-L3; P41-L4; P41-L11; P41-L21.

Delete "banks" and insert "institutions" at the following page (P) and line (L) locations:

P1-L2; P1-L3; P1-L7; P1-L11; P4-L2; P6-L19; P18-L22; P19-L2; P19-L5; P19-L10; P31-L2; P31-L3; P31-L9; P31-L22; P32-L8; P32-L13; P45-L21.

Delete "bank" and insert "institution" at the following page (P) and line (L) locations:

P43-L4; P43-L7; P44-L5; P44-L11 (only the first "bank" on this line); P45-L7; P45-L16.

Further amend as follows:

Page 1-above line 1 In the catch title, delete "banks" and insert "institutions".

Page 4-line 12 Delete "BANKS" and insert "INSTITUTIONS".

Page 4-line 17 Delete "Banks" and insert "Institutions".

Page 6-line 14 Delete "**banks**" and insert "**institutions**".

Page 13-line 9 Delete "(a)".

Page 13-lines 14 through 16 Delete entirely.

Page 18-line 9 Delete "bank's" and insert "institution's".

Page 34-line 6 Delete "**bank**" and insert "**institution**".

Page 36-line 11 Delete "**bank**" and insert "**institution**".

Page 45-line 1 Delete "banks" and insert "institutions". GREEAR,  
CHAIRMAN

#### **HB0074HW001/FAILED**

Page 42-line 14 Delete "13-1-204,".

Page 43-line 23 Delete entirely.

Page 44-lines 1 through 11 Delete entirely, including the standing committee amendment (HB0074HS001/A) to these lines. FURPHY,  
HENDERSON, KINNER

1/25/2019 H COW:Passed

#### **HB0074H2001/ADOPTED**

Page 32-line 4 Delete "deposits" and insert "assets". LINDHOLM

#### **HB0074H2002/ADOPTED**

Page 1-line 12 After "amendments;" insert "authorizing positions; providing an appropriation;".

Page 45-after line 22 Insert:

"**Section 5.** The department of audit is authorized two (2) additional full-time employees for the purposes of this act. There is appropriated one hundred seventy-five thousand six hundred four dollars (\$175,604.00) of special revenue funds from the financial institutions administration account to the department of audit. This appropriation shall be for the period beginning with the effective date of this act and ending June 30, 2020. Notwithstanding any other provision of law, this appropriation shall not be transferred or expended for any other purpose and any unexpended, unobligated funds remaining from this appropriation shall revert as provided by law on June 30, 2020.".

Page 46-line 1 Delete "5" and insert "6". LARSEN

1/28/2019 H 2nd Reading:Passed

#### **HB0074H3001/FAILED**

Page 44-lines 2 through 11 Delete entirely, including the House standing committee amendment (HB0074HS001/A) to these lines and insert:

"(b) A special purpose depository institution may not advertise itself as a bank, provided that this subsection shall not affect the classification made under W.S. 13-1-101(a)(i).". FURPHY

1/29/2019 H 3rd Reading:Passed 52-7-1-0-0

**ROLL CALL**

**Ayes:** Representative(s) Blackburn, Blake, Brown, Burkhart, Burlingame, Clem, Clifford, Connolly, Dayton-Selman, Duncan, Edwards, Eklund, Eyre, Freeman, Gray, Greear, Haley, Hallinan, Harshman, Henderson, Hunt, Jennings, Kirkbride, Larsen, Laursen, Lindholm, Loucks, Miller, Newsome, Nicholas, Obermueller, Olsen, Paxton, Pelkey, Piiparinen, Pownall, Roscoe, Salazar, Schwartz, Simpson, Sommers, Stith, Styvar, Sweeney, Tass, Walters, Washut, Western, Wilson, Winter, Yin, Zwonitzer

**Nays:** Representative(s) Barlow, Clausen, Crank, Flitner, Furphy, Kinner, MacGuire

**Excused:** Representative Northrup

**Ayes** 52      **Nays** 7      **Excused** 1      **Absent** 0      **Conflicts** 0

1/30/2019 S Received for Introduction

2/4/2019 S Introduced and Referred to S09 - Minerals

2/12/2019 S09 - Minerals:Recommend Amend and Do Pass 4-1-0-0-0

**ROLL CALL**

**Ayes:** Senator(s) Anderson, Biteman, Coe, Rothfuss

**Nays:** Senator Wasserburger

**Ayes** 4      **Nays** 1      **Excused** 0      **Absent** 0      **Conflicts** 0

2/12/2019 S Placed on General File

**HB0074SS001/ADOPTED**

**(TO ENGROSSED COPY)**

Page 6-line 19 Delete "may" and insert "shall".  
Page 11-line 12 Before "liquid" insert "unencumbered".  
Page 14-line 16 Delete "(d)" and insert "(e)".  
Page 17-line 13 Delete "Consistent with W.S. 13-12-111(b), no" and insert "No".  
Page 17-line 16 After "expenses" delete balance of line.  
Page 17-line 17 Delete entirely and insert "in the amount disclosed pursuant to W.S. 13-12-111(b) or in another amount required by the commissioner."  
Page 23-line 21 Before "The" insert "That".  
Page 23-line 22 Delete "as to".  
Page 24-line 1 Delete "cause confusion with".  
Page 24-line 2 After "state" insert "so as to cause confusion".  
Page 24-lines 7 through 13 Delete entirely.  
Page 24-line 14 Delete "services under 12 U.S.C. § 248a." and insert:  
"(b) The board shall approve an application upon making favorable findings on the criteria set forth in subsection (a) of this section. If necessary, the board may either conditionally approve an application by specifying conditions relating to the criteria or may disapprove the application."  
Page 24-line 22 Delete "to require".  
Page 24-line 23 Delete entirely.  
Page 25-line 1 Delete line through "section,".  
Page 25-line 2 Delete "by the applicants" and insert "with necessary conditions required by the board".  
Page 26-line 4 After "section" delete ". The commissioner may".

Page 26-lines 5 and 6 Delete entirely.  
Page 26-line 7 Delete "248a. If" and insert ", provided that if".  
Page 26-line 12 Delete "maximum". ANDERSON, CHAIRMAN

**HB0074SW001/FAILED (TO ENGROSSED COPY)**

Page 37-line 5 Delete "or".  
Page 37-line 6 Delete ""bank"".   
Page 44-line 15 Delete entirely and insert "(b) A".  
Page 44-line 16 Delete "may" and insert "shall not". KINSKEY

2/13/2019 S COW:Passed  
2/14/2019 S 2nd Reading:Passed  
2/15/2019 S 3rd Reading:Passed 20-10-0-0-0

**ROLL CALL**

**Ayes:** Senator(s) Anderson, Anselmi-Dalton, Baldwin, Bebout, Biteman, Boner, Bouchard, Coe, Driskill, Ellis, Gierau, James, Kost, Landen, Nethercott, Pappas, Perkins, Rothfuss, Schuler, Von Flatern

**Nays:** Senator(s) Agar, Case, Dockstader, Hicks, Hutchings, Kinskey, Moniz, Scott, Steinmetz, Wasserburger

**Ayes 20 Nays 10 Excused 0 Absent 0 Conflicts 0**

2/15/2019 H Received for Concurrence  
2/19/2019 H Concur:Passed 59-0-1-0-0

**ROLL CALL**

**Ayes:** Representative(s) Barlow, Blackburn, Blake, Brown, Burkhart, Burlingame, Clausen, Clem, Clifford, Connolly, Crank, Dayton-Selman, Duncan, Edwards, Eklund, Eyre, Flitner, Freeman, Furphy, Gray, Greetar, Haley, Hallinan, Harshman, Henderson, Hunt, Jennings, Kinner, Kirkbride, Larsen, Laursen, Lindholm, Loucks, MacGuire, Miller, Newsome, Nicholas, Obermueller, Olsen, Paxton, Pelkey, Piiparinen, Pownall, Roscoe, Salazar, Schwartz, Simpson, Sommers, Stith, Styvar, Sweeney, Tass, Walters, Washut, Western, Wilson, Winter, Yin, Zwonitzer

**Excused:** Representative Northrup

**Ayes 59 Nays 0 Excused 1 Absent 0 Conflicts 0**

2/19/2019 Assigned Number HEA No. 0047  
2/20/2019 H Speaker Signed HEA No. 0047  
2/20/2019 S President Signed HEA No. 0047  
2/26/2019 Governor Signed HEA No. 0047  
2/26/2019 Assigned Chapter Number 92

Chapter No. 92 Session Laws of Wyoming 2019