



HB0045

**Special purpose depository institutions-
amendments.**

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

AN ACT relating to banking; expanding the authority of special purpose depository institutions to engage in incidental activities with the public as specified; amending the application timeframe for a special purpose depository charter; authorizing the commissioner to provide a fee exemption; specifying the types of security that can be pledged by a special purpose depository institution in lieu of a surety bond; clarifying a continuous appropriation; repealing a provision requiring depositor services and the issuance of special purpose depository accounts; specifying applicability; and providing for an effective date.

1/13/2020 Bill Number Assigned
2/7/2020 H Received for Introduction
2/10/2020 H Introduced and Referred to H09 - Minerals 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, Haley, Hallinan, Harshman, Henderson, Hunt, Jennings, Kinner, Kirkbride, Larsen Lloyd, Laursen Dan, Lindholm, Loucks, Macguire, Miller, Newsome, Nicholas, Northrup, Obermueller, Olsen, Paxton, Pelkey, Piiparinen, Pownall, Roscoe, Salazar, Schwartz, Simpson, Sommers, Stith, Styvar, Sweeney, Tass, Walters, Washut, Western, Wilson, Winter, Yin, Zwonitzer

Excused: Representative Greear

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

2/12/2020 H09 - Minerals:Recommend Amend and Do Pass 9-0-0-0-0

ROLL CALL

Ayes: Representative(s) Burkhart, Crank, Duncan, Eyre, Furphy, Greear, Henderson, Loucks, Macguire

Ayes 9 **Nays** 0 **Excused** 0 **Absent** 0 **Conflicts** 0

2/12/2020 H Placed on General File

HB0045HS001/ADOPTED

Page 1-line 3 After "specified;" insert "amending the application timeframe for a special purpose depository charter; authorizing the commissioner to provide a fee exemption; requiring the state banking board to establish personnel classifications and salaries for certain positions within the division of banking;".

Page 1-line 13 After "W.S." insert "13-1-605(b) by creating a new paragraph (viii),".

Page 2-line 1 After "13-12-111(d)" delete "and" and insert ", 13-12-112(a),"; after "(h)" insert "and 13-12-119(d)".

Page 2-after line 2 Insert:

"13-1-605. State banking board; meetings; compensation; purpose.

(b) The banking board shall:

(viii) Establish personnel classifications and salaries for the division of banking, subject to appropriations and notwithstanding W.S. 9-2-1022. Classifications and salaries shall be commensurate with other state and federal financial regulators and the specialized skills required to supervise special purpose depository institutions and financial technology.".

Page 3-line 15 Strike "Subject to the laws of the host state,
a" and insert "A".

Page 3-line 22 Strike ", the laws of the host state".

Page 5-line 4 After "section." insert "The lawful business requirements of W.S. 13-12-103(f) shall remain applicable.".

Page 5-after line 21 Insert:

"13-12-112. Procedure upon filing application.

(a) Upon receiving an application for a special purpose depository charter, the commissioner shall notify the applicants in writing within thirty (30) calendar days of any deficiency in the required information or that the application has been accepted for filing. When the commissioner is satisfied that all required information has been furnished, he shall notify the chairman of the board who shall establish a time and place for a public hearing which shall be conducted not less than sixty (60) days, nor more than ~~one hundred twenty (120)~~ one hundred fifty (150) days, after notice from the commissioner to the applicants that the application is in order."

Page 7-after line 21 Insert:

"13-12-119. Reports and examinations; supervisory fees; required private insurance or bond.

(d) Unless the commissioner determines an exemption is appropriate because of payment of other fees, on or before January 31 and July 31 of each year, a special purpose depository institution shall compute and pay supervisory fees to the commissioner based on the total assets of the special purpose depository institution as of the preceding December 31 and June 30 respectively. Supervisory fees under this section shall provide for the operating costs of the office of the commissioner and the administration of the laws governing special purpose depository institutions. Such fees shall be established by rule of the commissioner and shall be adjusted by the commissioner to assure consistency with the cost of supervision. Supervisory fees shall be deposited by the commissioner with the state treasurer and credited to the special purpose depository institutions subaccount created by W.S. 13-12-111(d).". GREER, CHAIRMAN

2/13/2020 H COW:Passed
2/14/2020 H 2nd Reading:Passed
2/17/2020 H 3rd Reading:Passed 52-6-2-0-0

ROLL CALL

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

Nays: Representative(s) Edwards, Jennings, Miller, Salazar, Styvar, Winter

Excused: Representative(s) Northrup, Western

Ayes 52 **Nays** 6 **Excused** 2 **Absent** 0 **Conflicts** 0

2/18/2020 S Received for Introduction
2/24/2020 S Introduced and Referred to S09 - Minerals
2/28/2020 S09 - Minerals:Recommend Do Pass 5-0-0-0-0

ROLL CALL

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

Ayes 5 **Nays** 0 **Excused** 0 **Absent** 0 **Conflicts** 0

2/28/2020 S Placed on General File

HB0045SW001/ADOPTED (TO ENGROSSED COPY)

Page 1-line 6 After "exemption;" delete balance of line.

Page 1-lines 7 and 8 Delete entirely.

Page 2-line 3 Delete "13-1-605(b) by creating a new".

Page 2-line 4 Delete "paragraph (viii),".

Page 2-lines 9 through 20 Delete entirely. PERKINS

3/2/2020 S COW:Passed
3/3/2020 S 2nd Reading:Passed
3/4/2020 S 3rd Reading:Passed 28-2-0-0-0

ROLL CALL

Ayes: Senator(s) Agar, Anderson, Anselmi-Dalton, Baldwin, Bebout, Biteman, Boner, Bouchard, Case, Coe, Dockstader, Driskill, Ellis, Gierau, Hicks, James, Kinskey, Kost, Landen, Moniz, Nethercott, Pappas, Perkins, Rothfuss, Schuler, Steinmetz, Von Flatern, Wasserburger

Nays: Senator(s) Hutchings, Scott

Ayes 28 **Nays** 2 **Excused** 0 **Absent** 0 **Conflicts** 0

3/4/2020 H Received for Concurrence
3/5/2020 H Concur:Passed 59-1-0-0-0

ROLL CALL

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

Nays: Representative Furphy

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

3/5/2020 Assigned Number HEA No. 0027
3/6/2020 H Speaker Signed HEA No. 0027
3/6/2020 S President Signed HEA No. 0027
3/10/2020 Governor Signed HEA No. 0027
3/10/2020 Assigned Chapter Number 27

Chapter No. 27 Session Laws of Wyoming 2020