



SF0038

Decentralized autonomous organizations.

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

AN ACT relating to corporations; providing for the formation and management of decentralized autonomous organizations; providing definitions; and providing for an effective date.

1/7/2021 Bill Number Assigned
1/12/2021 S Received for Introduction
1/12/2021 S Introduced and Referred to S09 - Minerals
2/3/2021 :Rerefer to S07 - Corporations
3/10/2021 S07 - Corporations:Recommend Amend and Do Pass 5-0-0-0-0

ROLL CALL

Ayes: Senator(s) Boner, Case, Driskill, Nethercott, Scott
Ayes 5 **Nays** 0 **Excused** 0 **Absent** 0 **Conflicts** 0

3/10/2021 S Placed on General File

SF0038SS001/ADOPTED

Page 3-line 12 After "agreement" insert ". A membership interest may also be characterized as either a digital security or a digital consumer asset as defined in W.S. 34-29-101, if designated as such in the organization's articles of organization or operating agreement".

Page 8-line 22 After "and" insert "the"; delete "every" and insert "a".

Page 13-line 19 Delete "organizations" and insert "organization".
DRISKILL, CHAIRMAN

3/11/2021 S COW:Passed
3/12/2021 S 2nd Reading:Passed
3/17/2021 S 3rd Reading:Passed 28-2-0-0-0

ROLL CALL

Ayes: Senator(s) Anderson, Baldwin, Biteman, Boner, Bouchard, Case, Cooper, Dockstader, Driskill, Ellis, French, Furphy, Gierau, Hicks, James, Kinskey, Kolb, Kost, Landen, Mckeown, Nethercott, Pappas, Perkins, Rothfuss, Salazar, Schuler, Scott, Wasserburger

Nays: Senator(s) Hutchings, Steinmetz
Ayes 28 **Nays** 2 **Excused** 0 **Absent** 0 **Conflicts** 0

3/17/2021 H Received for Introduction
3/18/2021 H Introduced and Referred to H09 - Minerals
3/24/2021 H09 - Minerals:Recommend Do Pass 9-0-0-0-0

ROLL CALL

Ayes: Representative(s) Bear, Burkhart, Jr, Duncan, Eyre, Gray, Greear, Heiner, Sherwood, Western

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

3/24/2021 H Placed on General File

4/1/2021 H COW:Passed

SF0038H2001/ADOPTED (TO ENGROSSED COPY)

Page 1-line 8 Delete "17-31-115" and insert "17-31-116".

Page 16-after line 15 Insert:

"17-31-116. Fees; annual fees.

(a) The secretary of state shall charge and collect fees from decentralized autonomous organizations for:

(i) Filing the original articles of organization or issuing a certificate of authority for a foreign decentralized autonomous organization, one thousand dollars (\$1,000.00);

(ii) For amending the articles of organization, a filing fee of one hundred fifty dollars (\$150.00);

(iii) An annual fee as provided in W.S. 17-29-209(a) accompanying the report required in W.S. 17-29-209, due and payable on or before the date of the filing under W.S. 17-29-209;

(iv) Filing, service and copying fees for those services provided by his office for which a fee is not otherwise established. A fee shall not exceed the cost of providing the service.". SOMMERS

SF0038H2002/FAILED (TO ENGROSSED COPY)

Page 12-lines 16 through 21 Delete entirely.

Page 13-lines 1 and 2 Delete entirely and insert "(i)".

Page 13-line 6 Delete "(iii)" and insert "(ii)".
STITH

SF0038H2003/ADOPTED (TO ENGROSSED COPY)

Page 14-line 5 After "withdraw" delete balance of line.

Page 14-line 6 Delete "members." and insert "by providing written notice of withdrawal to the decentralized autonomous organization's registered agent. A notice of withdrawal by a member shall divest the member of the member's voting rights but not the member's ownership interest in the decentralized autonomous organization, unless the articles of organization, the smart contracts or, if applicable, the operating agreement provide otherwise.". STITH, NEWSOME

4/2/2021 H 2nd Reading:Passed

4/2/2021 H 3rd Reading:Pursuant to HR 7-7 Accelerated to 3rd Reading 58-1-1-0-0

ROLL CALL

Ayes: Representative(s) Andrew, Baker, Banks, Barlow, Bear, Blackburn, Brown, Burkhart, Burt, Clausen, Clifford, Connolly, Crago, Duncan, Eklund, Eyre, Flitner, Fortner, Greear, Hallinan, Haroldson, Harshman, Heiner, Henderson, Hunt, Jennings, Kinner, Knapp, Larsen, L, Laursen, D, Macguire, Martinez,

Newsome, Nicholas, Oakley, Obermueller, O'hearn, Olsen, Ottman, Paxton, Provenza, Roscoe, Schwartz, Sherwood, Simpson, Sommers, Stith, Styvar, Sweeney, Walters, Washut, Western, Wharff, Williams, Wilson, Winter, Yin, Zwonitzer

Nays: Representative Gray

Excused: Representative Neiman

Ayes 58 **Nays** 1 **Excused** 1 **Absent** 0 **Conflicts** 0

SF0038H3001/FAILED (TO ENGROSSED COPY)

Page 16-after line 15 In the Sommers second reading amendment (SF0038H2001/AE) to this line, in paragraph (a)(i) created by that amendment, delete "one thousand dollars (\$1,000.00)" and insert "five hundred dollars (\$500.00)". WESTERN

SF0038H3002/ADOPTED (TO ENGROSSED COPY)

Page 10-line 22 After "organization;" insert "or".

Page 11-line 2 Delete "or".

Page 11-lines 4 through 6 Delete entirely. STITH

4/2/2021 H 3rd Reading:Passed 53-5-2-0-0

ROLL CALL

Ayes: Representative(s) Andrew, Baker, Banks, Barlow, Bear, Blackburn, Brown, Burkhart, Burt, Clausen, Clifford, Connolly, Crago, Duncan, Eklund, Eyre, Flitner, Gray, Greear, Hallinan, Haroldson, Harshman, Heiner, Henderson, Hunt, Jennings, Kinner, Knapp, Larsen, L, Martinez, Newsome, Nicholas, Oakley, Obermueller, O'hearn, Olsen, Ottman, Paxton, Provenza, Roscoe, Schwartz, Sherwood, Simpson, Sommers, Stith, Sweeney, Walters, Western, Wharff, Williams, Wilson, Yin, Zwonitzer

Nays: Representative(s) Fortner, Laursen, D, Macguire, Styvar, Winter

Excused: Representative(s) Neiman, Washut

Ayes 53 **Nays** 5 **Excused** 2 **Absent** 0 **Conflicts** 0

4/2/2021 S Received for Concurrence

4/2/2021 S Concur:Failed 0-29-1-0-0

ROLL CALL

Nays: Senator(s) Anderson, Baldwin, Biteman, Bouchard, Case, Cooper, Dockstader, Driskill, Ellis, French, Furphy, Gierau, Hicks, Hutchings, James, Kinskey, Kolb, Kost, Landen, Mckeown, Nethercott, Pappas, Perkins, Rothfuss, Salazar, Schuler, Scott, Steinmetz, Wasserburger

Excused: Senator Boner

Ayes 0 **Nays** 29 **Excused** 1 **Absent** 0 **Conflicts** 0

4/2/2021 S Appointed JCC01 Members
Senator(s) Rothfuss, Kost, Nethercott

4/6/2021 H Appointed JCC01 Members
Representative(s) Olsen, Andrew, Yin

4/7/2021 S Adopted SF0038JC001: 30-0-0-0-0

SF0038JC001/SADOPTEDHADOPTED (TO ENGROSSED COPY)

Delete the following House amendments:

SF0038H2001/AE

SF0038H2003/AE

SF0038H3002/AE

Further amend the ENGROSSED COPY as follows:

Page 1-line 8 Delete "17-31-115" and insert "17-31-116".

Page 14-line 2 Delete "If no terms and".

Page 14-line 3 through 6 Delete entirely.

Page 16-after line 15 Insert:

"17-31-116. Foreign decentralized autonomous organization.

The secretary of state shall not issue a certificate of authority for a foreign decentralized autonomous organization.". ROTHFUSS, KOST, NETHERCOTT, OLSEN, ANDREW, YIN

ROLL CALL

Ayes: Senator(s) Anderson, Baldwin, Biteman, Boner, Bouchard, Case, Cooper, Dockstader, Driskill, Ellis, French, Furphy, Gierau, Hicks, Hutchings, James, Kinskey, Kolb, Kost, Landen, Mckeown, Nethercott, Pappas, Perkins, Rothfuss, Salazar, Schuler, Scott, Steinmetz, Wasserburger

Ayes 30 Nays 0 Excused 0 Absent 0 Conflicts 0

4/7/2021 H Adopted SF0038JC001: 48-5-7-0-0

SF0038JC001/SADOPTEDHADOPTE (TO ENGROSSED COPY)

Delete the following House amendments:

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SF0038H2003/AE

SF0038H3002/AE

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ROLL CALL

Ayes: Representative(s) Andrew, Baker, Banks, Bear, Blackburn, Brown, Burkhart, Clausen, Clifford, Connolly, Crago, Duncan, Eklund, Eyre, Flitner, Gray, Hallinan, Haroldson, Harshman, Heiner, Henderson, Hunt, Jennings, Kinner, Knapp, Larsen, L, Laursen, D, Martinez, Neiman, Nicholas, Oakley, Obermueller, O'hearn, Olsen, Paxton, Provenza, Roscoe, Schwartz, Sherwood, Stith, Sweeney, Walters, Washut, Western, Wharff, Wilson, Yin, Zwonitzer

Nays: Representative(s) Barlow, Fortner, Macguire, Styvar, Winter
Excused: Representative(s) Burt, Greear, Newsome, Ottman, Simpson, Sommers,
Williams
Ayes 48 **Nays** 5 **Excused** 7 **Absent** 0 **Conflicts** 0

4/7/2021 Assigned Number SEA No. 0073
4/7/2021 S President Signed SEA No. 0073
4/7/2021 H Speaker Signed SEA No. 0073
4/21/2021 Governor Signed SEA No. 0073
4/21/2021 Assigned Chapter Number 162

Chapter No. 162 Session Laws of Wyoming 2021