[BUDGET(s) AFFECTED]

Section Under Consideration:

Section 300s. ADDITION TO 300 SECTIONS

Other Budget(s) Affected:

Section 303. [CARRYOVER APPROPRIATIONS]

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1 Page 1-line 11   After "budget;" insert "appropriating funds
2   and specifying conditions for a center for
3   smart contract research and development at the
4   University of Wyoming;".
5
6 Page 107-after line 26   Insert and renumber as necessary:
7
8   "[UNIVERSITY OF WYOMING CRYPTOCURRENCY STAKING PROGRAM]
9
10   (g) Notwithstanding W.S. 9-2-1008, 9-4-207 and 2021 Wyoming
11 Session Laws, Chapter 69, Section 340(a), of unexpended,
12 unobligated monies appropriated from the strategic investments and
13 project account to the University of Wyoming under 2021 Wyoming
14 Session Laws, Chapter 69, Section 340(a), up to four million
15 dollars ($4,000,000.00) or as much thereof as is available shall
16 not revert on June 30, 2022 and are hereby reappropriated to the
17 University of Wyoming for purposes of creating a center for smart
18 contract research and development in accordance with section 323
19 of this act.".
20
21 Page 107-line 28   Delete "(g)" and insert "(h)".
22
23 Page 140-after line 25   Insert the following new section and
24   renumber as necessary:
25
26   "[UNIVERSITY OF WYOMING CENTER FOR SMART CONTRACT RESEARCH AND
27   DEVELOPMENT]
28
29   **Section 323.**
30
31   (a) There is appropriated to the University of Wyoming six
32 million dollars ($6,000,000.00) from the general fund.

1

(b) The reappropriation in Section 303(g) of this act and the appropriation in subsection (a) of this section are for purposes of establishing a center for smart contract research and development at the University of Wyoming in accordance with this section. The appropriation in this section and the reappropriation in Section 303(g) of this act shall be subject to the following:

(i) Expenditure of the funds appropriated in this section and reappropriated in Section 303(g) of this act is conditioned upon a match of funds in the ratio of one dollar ($1.00) of appropriated or reappropriated funds to one dollar ($1.00) of matching funds from any private entity donating funds or cryptocurrency for this purpose;

(ii) The state treasurer shall make transfers to the university under this section not later than the end of the calendar quarter following the quarter during which not less than ten million dollars ($10,000,000.00) in matching funds are received by the university. For purposes of calculating the matching amount only, the state treasurer shall use the value of any donated cryptocurrency based on its fair market value at the time the donation is received by the university. The state treasurer shall transfer funds reappropriated in Section 303(g) of this act before transferring funds appropriated in subsection (a) of this section;

(iii) Matching funds appropriated or reappropriated that are transferred to the University of Wyoming under this section shall be endowed by the university and shall be deposited in a separate endowment account. Funds in the separate endowment account shall only be used as specified in this paragraph. Funds within the separate endowment account shall be invested as provided by law and shall not be expended for any other purpose. Earnings generated from investments of the funds within the separate endowment account shall only be used for the following purposes:

(A) Creating a center for smart contract research and development at the University of Wyoming;

(B) Hiring an executive director and other employees for the center for smart contract research and development specified in subparagraph (A) of this paragraph;

(C) Hiring and funding endowed faculty positions that are housed within the center;

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 1                     (D)  Hiring  and  funding  research  personnel  and
 2  graduate  students  to  perform  research  and  development  for  the
 3  center.
 4
 5                     (iv) The University of Wyoming may establish an advisory
 6  council for the center for smart contract research and development
 7  if the center is created as provided in this section;
 8
 9                     (v) The  reappropriation  in  Section  303(g)  of  this  act
10  and the appropriation in this section shall not be transferred or
11  expended  for  any  other  purpose.  Notwithstanding  any  other
12  provision of law, the reappropriation in Section 303(g) of this
13  act and the appropriation in this section shall not revert.".
14
15  To  the  extent  required  by  this  amendment:    adjust  totals;  and
16  renumber  as  necessary.  OLSEN,  WESTERN,  YIN
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