

## HOUSE BILL NO. HB0113

Digital asset custodian tax.

Sponsored by: Representative(s) Henderson and Sweeney

A BILL

for

1 AN ACT relating to digital assets; requiring commercial  
2 Wyoming entities that engage in digital asset custodial  
3 services to pay a custodian tax; providing conforming  
4 amendments; and providing for effective dates.

5

6 *Be It Enacted by the Legislature of the State of Wyoming:*

7

8       **Section 1.** W.S. 13-12-103(b)(vii)(A), 17-16-1630 by  
9 creating a new subsection (g), 17-23-117 by creating a new  
10 subsection (d), 17-29-209 by creating a new subsection (f),  
11 17-30-704(a) by creating a new paragraph (v) and 34-29-104  
12 by creating a new subsection (q) are amended to read:

13

14       **13-12-103. Special purpose depository institutions**  
15 **created as corporations; operating authority; powers;**  
16 **prohibition on lending.**

1

2 (b) Each special purpose depository institution may:

3

4 (vii) Engage in any other activity that is usual  
5 or incidental to the business of banking, subject to the  
6 prior written approval of the commissioner. The  
7 commissioner shall not approve a request to engage in an  
8 incidental activity if he finds that the requested activity  
9 will adversely affect the solvency or the safety and  
10 soundness of the special purpose depository institution or  
11 conflict with any provision of this chapter. As used in  
12 this paragraph, "incidental activity" includes:

13

14 (A) Custody, safekeeping and asset  
15 servicing, including custodial services under W.S.  
16 34-29-104 so long as the special purpose depository  
17 institution pays the supervision fee and custodian tax  
18 thereunder;

19

20 17-16-1630. Filing of reports and payment of tax  
21 required; amount of tax; exemptions; records.

22

1       (g) Any corporation, except a bank, engaged in  
2 custodial services as defined in W.S. 34-29-104(p)(iii)  
3 shall, in addition to payment of the license tax under  
4 subsection (a) of this section, pay the secretary of state  
5 an annual custodian tax equal to two-tenths of one mill on  
6 the dollar (\$.0002) based on the digital assets held in  
7 custody as reported in the corporation's annual  
8 certification under subsection (a) of this section.

9  
10       **17-23-117. Administration; filing, service and**  
11 **copying fees; annual taxes.**

12  
13       (d) Any statutory trust engaged in custodial services  
14 as defined in W.S. 34-29-104(p)(iii) shall, in addition to  
15 payment of the annual tax under subsection (c) of this  
16 section, pay the secretary of state an annual custodian tax  
17 equal to two-tenths of one mill on the dollar (\$.0002)  
18 based on the digital assets held in custody as reported on  
19 a form and in a manner as prescribed by the secretary of  
20 state.

21  
22       **17-29-209. Annual report for secretary of state.**

23

1       (f) Any limited liability company or foreign limited  
2 liability company engaged in custodial services as defined  
3 in W.S. 34-29-104(p)(iii) shall, in addition to payment of  
4 the license tax under subsection (a) of this section, pay  
5 the secretary of state an annual custodian tax equal to  
6 two-tenths of one mill on the dollar (\$.0002) based on the  
7 digital assets held in custody as reported in the limited  
8 liability company's annual certification under subsection  
9 (a) of this section.

10

11           **17-30-704. Fees; annual fee and tax.**

12

13           (a) The secretary of state shall collect the  
14 following fees from statutory foundations and foreign  
15 statutory foundations:

16

17           (v) For any statutory foundation or foreign  
18 statutory foundation engaged in custodial services as  
19 defined in W.S. 34-29-104(p)(iii), an annual custodian tax  
20 equal to two-tenths of one mill on the dollar (\$.0002)  
21 based on the digital assets held in custody and reported  
22 together with the statutory foundation's annual report  
23 under W.S. 17-30-703.

1

2           **34-29-104. Digital asset custodial services.**

3

4           (q) A bank providing custodial services consistent  
5 with this section shall, in addition to payment of the  
6 supervision fee under subsection (n) of this section, pay  
7 an annual custodian tax equal to two-tenths of one mill on  
8 the dollar (\$.0002) based on the digital assets held in  
9 custody as reported pursuant to rules promulgated by the  
10 commissioner. The custodian tax shall be deposited by the  
11 commissioner into the financial institutions administration  
12 account and may be expended for any purpose authorized for  
13 that account. Taxes charged and collected under this  
14 subsection shall be reported as required by W.S.  
15 13-1-603(e).

16

17           **Section 2.** Not later than July 1, 2022, the Secretary  
18 of State and the Banking Commissioner shall each promulgate  
19 any rules and create or amend any forms necessary to  
20 implement this act.

21

1           **Section 3.**

2

3           (a) Except as provided in subsection (b) of this  
4 section, this act is effective July 1, 2022.

5

6           (b) Section 2 and 3 of this act are effective  
7 immediately upon completion of all acts necessary for a  
8 bill to become law as provided by Article 4, Section 8 of  
9 the Wyoming Constitution.

10

11

(END)