

SENATE FILE NO. SF0135

Defense of state banking-1.

Sponsored by: Senator(s) Rothfuss, Nethercott and Olsen and  
Representative(s) Andrew, Singh and Yin

A BILL

for

1 AN ACT relating to banks, banking and finance; requiring  
2 the attorney general to take action to defend the state's  
3 interest in the dual banking system; providing legislative  
4 findings; and providing for an effective date.

5

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

7

8       **Section 1.** When federal financial regulators  
9 overreach or abuse their authority in the regulation of  
10 Wyoming state chartered banks, the harm extends not only to  
11 the bank, but the state of Wyoming itself. Wyoming has  
12 developed innovative and rigorous banking laws which have  
13 encouraged financial institutions to locate within the  
14 state and increased revenue to the state. Federal overreach  
15 decreases revenue to the Wyoming division of banking,

1 decreases state revenue and drives out financial  
2 institutions.

3

4 **Section 2.** W.S. 13-1-901 is created to read:

5

6

ARTICLE 9

7

DEFENSE OF STATE BANKING

8

9 **13-1-901. Attorney general authorization to defend**  
10 **the state's banking interests.**

11

12 (a) The legislature finds and declares that:

13

14 (i) A dual banking system has existed in the  
15 United States since the enactment of the federal National  
16 Banking Act of 1863. The current regulatory structure  
17 includes a state agency from each state that serves as the  
18 chartering authority and primary regulator for state  
19 banking licensees. The dual banking system has allowed  
20 individual states to be responsive to the banking needs of  
21 their citizens resulting in a variety of new products and  
22 services over the years. The dual banking system has  
23 mitigated the tendency of regulators to stifle innovation

1 and restrict new entrants into the banking industry. Recent  
2 events suggest this may no longer be the case;

3

4 (ii) In order for the dual banking system to  
5 succeed, state and nationally chartered banks must be  
6 fairly treated under the law, without undue regard to the  
7 origin of a bank's charter, political inclinations or any  
8 other concerns beyond the explicit scope of the law;

9

10 (iii) The state of Wyoming has an interest in  
11 ensuring that its laws authorizing state chartered banks  
12 are given due consideration by other states and the United  
13 States, and that Wyoming chartered state banks are treated  
14 fairly by regulatory authorities to the extent any  
15 disparate treatment is caused by Wyoming's innovative but  
16 lawful banking laws.

17

18 (b) The attorney general shall investigate any  
19 allegation by a Wyoming state chartered bank of unlawful  
20 disparate treatment by federal or other states' regulators.  
21 The attorney general shall take any available action deemed  
22 necessary to defend Wyoming's interest in the dual banking  
23 system and its interest in assuring that similarly situated

1 Wyoming state chartered banks are fairly treated by other  
2 regulatory authorities in the same manner as a nationally  
3 chartered or other state chartered bank.

4

5 **Section 3.** This act is effective July 1, 2025.

6

7

(END)