Blockchain

Wyoming
BUSINESS COUNCIL

WYOMING
HOME OF THE CRYPTO COWBOYS

Favorable Regulations

Since 2018, the Wyoming Legislature has enthusiastically laid out a suite of laws designed to embrace innovation in the digital currency and blockchain industry, including:

2018 - Digital Currency Tax Exempt

Provides exemption from property taxation for virtual currencies.

2019 - Fintech Sandbox

Authorizes Wyoming's Secretary of State and/or the Banking Commissioner, upon approval of an application and the posting of a consumer protection bond, to waive statutory or rule provisions that would otherwise prevent the product or services from being offered. It allows both to specify limits on numbers of customers and place other constraints as necessary.

2019 - Special Purpose Depository Institutions

Creates special purpose depository institutions to serve businesses which may not have access to traditional banking services, including blockchain businesses. The bill provides that a special purpose depository institution would provide services only to businesses, must comply with all applicable state and federal laws, would not be able to make loans and would require a 100% reserve.

2020 - Legislative Blockchain Committee Created

Relates to the legislature; creating the select committee on blockchain, financial technology and digital innovation technology; providing for appointment of members and executive branch liaisons; providing appropriations.

For a more comprehensive look at some of the laws Wyoming has passed to support blockchain innovation visit: https://tinyurl.com/wyoblockchainlaws

Simple Licensing

Registering a Wyoming LLC is as simple as registering with the secretary of state's office. Wyoming affords businesses strong privacy protections.

No & Low Taxes

- ► **NO** corporate, personal or franchise taxes
- ► **LOW** sales and property tax

Bandwidth

Wyoming's connectivity provides Tier 1 peering with the nation's largest internet service providers, providing the same capacity, redundancy and services found within major Metropolitan markets.

BROADBAND STATS

100GB service
available to every school and state government facility in Wyoming

800 schools
and state agency offices connected to the Unified Network, a redundant loop with IP Version 6 and 100 gigabits of bandwidth.

100% of WY school
districts are doubling the 100 kbps per student goal set by the FCC.

$15.8 million
invested by Wyoming to bring 100 gigabit bandwidth backbone to Wyoming school districts and state agencies.

Looking for arts and culture? Yep, we have yoga, microbreweries, museums, triathlons and live music. Were you thinking Wyoming was all ATVs, fly fishing and rodeo? Well, they've gotten even better. But so have the lattes.
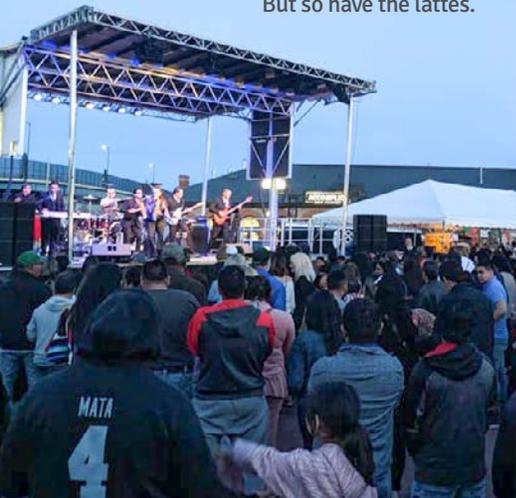
CONNECTED TO THE WORLD

WYOMING TELECOMS

16 telecommunication providers near I-80 and throughout the state. Wyoming boasts numerous long-haul fiber routes and the state is adopting broadband at the fastest rate in the nation.

10 COMMERCIAL AIRPORTS

There are 10 commercial airports in Wyoming, with final destination service to major cities around the world. Three major international airports abut the state in Billings, Montana; Denver, Colorado; and Salt Lake City, Utah.

FORWARD THINKING

UNIVERSITY SUPPORT

UNIVERSITY OF WYOMING

The University of Wyoming is among the first public universities to accept cryptocurrency donations. IOHK promptly donated $500,000 in 2020 to help develop the Advanced Blockchain Research and Development Lab.

According to Mike Borowczak, lab co-director, "From market analysis to fundamental secure hardware architecture and development to algorithmic and contract design to end-user implementations, our students, faculty and researchers will be positioned to define and solve the next generation of blockchain-related challenges."

UW also created a three-credit hour undergraduate course to provide students an understanding of the implications and business opportunities associated with how blockchain and digital assets are affecting global industries.

ARRAY APPRENTICESHIP

In 2020, Array became the first full-stack web engineering, computer programming, technology apprenticeship program in Wyoming. More than 95 people have applied for an apprenticeship — many with advanced degrees in computer science.

Array has also partnered with nationally-recognized startup accelerator gener8tor and Microsoft TechSpark to bring a free, seven-week accelerator program to local startups.

array

Learn more about Wyoming at **whywyoming.org**

Wendy Lopez
Business Recruitment Manager
wendy.lopez@wyo.gov | 307.777.2806

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