

# Blockchain



## Favorable Regulations

Since 2016, the **Wyoming Legislature** has enthusiastically laid out a suite of laws designed to embrace innovation in the digital currency and blockchain industry. **Thirty ground-breaking pieces of legislation** have been passed that will significantly impact Wyoming's future economic development and growth. These bills, which have been created for the purpose of "regulation to enable rather than regulation to restrict," include:

- The world's first **Token Taxonomy**
- Token Taxonomy Act of 2021
- The first state to map digital assets to **UCC law**
- The creation of a "**FinTech Sandbox**" to foster economic experimentation
- The creation of chartered **Special Purpose Depository Institutions (SPDI's)** – a new type of financial institution
- The creation of a **Legislative Blockchain Committee**
- **Smart contracts** legitimacy
- Creation of a **Chancery Court**
- Incorporations via **Decentralized Autonomous Organizations**, or DAOs



Caitlin Long,  
Founder of Custodia Bank.



Immersion mining units,  
Elite Mining Inc.



US Senator Cynthia Lummis.

## #1 BUSINESS FRIENDLY TAX CLIMATE

**NO** corporate or personal state income tax

**NO** inventory tax

**NO** franchise tax

**NO** occupation tax

**NO** value-added tax

**LOW** property & sales tax

## Simple Licensing

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

## 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. Wyoming boasts numerous long-haul fiber routes with numerous telecommunication providers near I-80 and throughout the state.

# WHY WYOMING

## Workforce

**Bitwise Industries**, a tech training company based out of California, announced it will be putting a location in Cheyenne to help build the emerging tech ecosystem.

**Microsoft** has also helped stand up a **data center tech program at Laramie County Community College** to build the local high-tech workforce. And to top it all off, the **Wyoming Workforce Development Training Fund** now offers training grants of up to **\$5,000** per employee per year. Find out more by visiting [wyomingworkforce.org/businesses/wdtdf](http://wyomingworkforce.org/businesses/wdtdf).

## Access to the Nation

### CROSS-CONTINENTAL INTERSTATES

There are 915 miles of interstate, including two cross-continental interstates - **I-80 and I-90 - plus I-25**, which stretches from near the northern border of the state to New Mexico.

### 9 COMMERCIAL AIRPORTS

Wyoming has 9 commercial airports including one international airport in Casper, and is close to major international airports in Salt Lake City, Denver and Billings, MT.

# SUCCESS STORIES

## UNIVERSITY OF WYOMING

The **University of Wyoming** has become a world-class leader in blockchain education, research, and commercial impact. Their **Center for Blockchain and Digital Innovation** is the central point for university-wide strategy, planning, and collaboration, offering the first of its kind, interdisciplinary Minor in Blockchain from a Division 1 university, and the first to set up an educational Bitcoin Mining Lab and Staking Pool.

## KRAKEN FINANCIAL & CUSTODIA BANK

**Kraken Financial** and **Custodia Bank** were the first financial institutions to receive banking charters under Wyoming's unique **Special Purpose Depository Institution (SPDI)** legal and regulatory framework in the United States, allowing them to offer services for digital assets.

## ELITE MINING INC

**Elite Mining Inc** is revolutionizing the way cryptocurrencies are mined by using their industry leading, proprietary immersion mining hardware that can be deployed in its mobile hosting solutions anywhere across the US. In 2021 they relocated to Cheyenne, WY and set up manufacturing and R&D operations.

## CITY DAO

Wyoming made headlines in 2021 when it passed legislation that approved the creation of **DAOs**, or **decentralized autonomous organizations**, that operate on a blockchain, and are organized under the Wyoming LLC Act. Since then, numerous DAOs have registered in Wyoming, including **CityDAO** which is trying to build a "city of the future" where everything is on the chain on a 40-acre parcel in northwestern Wyoming.

Learn more about Wyoming at [whywyoming.org](http://whywyoming.org)



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