

[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;".

6 Page 107-after line 26 Insert and renumber as necessary:

8 "[UNIVERSITY OF WYOMING CRYPTOCURRENCY STAKING PROGRAM]

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."

21 Page 107-line 28 Delete "(g)" and insert "(h)".

23 Page 140-after line 25 Insert the following new section and
24 renumber as necessary:

26 "[UNIVERSITY OF WYOMING CENTER FOR SMART CONTRACT RESEARCH AND
27 DEVELOPMENT]

Section 323.

31 (b) The reappropriation in Section 303(g) of this act and the
32 appropriation in subsection (a) of this section are for purposes

1 of establishing a center for smart contract research and
2 development at the University of Wyoming in accordance with this
3 section. The appropriation in this section and the reappropriation
4 in Section 303(g) of this act shall be subject to the following:
5

6 (i) Expenditure of the funds appropriated in this
7 section and reappropriated in Section 303(g) of this act is
8 conditioned upon a match of funds in the ratio of one dollar
9 (\$1.00) of appropriated or reappropriated funds to one dollar
10 (\$1.00) of matching funds from any private entity donating funds
11 or cryptocurrency for this purpose;
12

13 (ii) The state treasurer shall make transfers to the
14 university under this section not later than the end of the
15 calendar quarter following the quarter during which not less than
16 ten million dollars (\$10,000,000.00) in matching funds are
17 received by the university. For purposes of calculating the
18 matching amount only, the state treasurer shall use the value of
19 any donated cryptocurrency based on its fair market value at the
20 time the donation is received by the university. The state
21 treasurer shall transfer funds reappropriated in Section 303(g) of
22 this act before transferring funds appropriated in subsection (a)
23 of this section;
24

25 (iii) Matching funds appropriated or reappropriated that
26 are transferred to the University of Wyoming under this section
27 shall be endowed by the university and shall be deposited in a
28 separate endowment account. Funds in the separate endowment
29 account shall only be used as specified in this paragraph. Funds
30 within the separate endowment account shall be invested as provided
31 by law and shall not be expended for any other purpose. Earnings
32 generated from investments of the funds within the separate
33 endowment account shall only be used for the following purposes:
34

35 (A) Creating a center for smart contract research
36 and development at the University of Wyoming;
37

38 (B) Hiring an executive director and other
39 employees for the center for smart contract research and
40 development specified in subparagraph (A) of this paragraph;
41

42 (C) Hiring and funding endowed faculty positions
43 that are housed within the center;
44

45 (D) Hiring and funding research personnel and
46 graduate students to perform research and development for the
47 center.

1
2 (iv) The University of Wyoming may establish an advisory
3 council for the center for smart contract research and development
4 if the center is created as provided in this section;

5
6 (v) The reappropriation in Section 303(g) of this act
7 and the appropriation in this section shall not be transferred or
8 expended for any other purpose. Notwithstanding any other
9 provision of law, the reappropriation in Section 303(g) of this
10 act and the appropriation in this section shall not revert."

11
12 To the extent required by this amendment: adjust totals; and
13 renumber as necessary. ROTHFUSS, DRISKILL, KOST, NETHERCOTT,
14 PERKINS