

## WYOMING CREDIT UNIONS

# 2024 Legislative Recap



Despite the overarching strife and discord within the Wyoming legislature, Wyoming's credit unions had a successful session, passing important vehicle towing lien legislation. The 2024 legislative session brought challenges never seen before in the state, which impacted many industries and bills both directly and indirectly. Credit unions' success in moving and passing priority legislation is in large part due to the incredible work done over the last year, educating legislators and developing relationships.



That work was kicked off on day two of the session, when over **fifty** credit union representatives were in the Capitol hosting lunch for legislators and sharing credit union legislative priorities for the 2024 session.

## General Overview and Themes of the 2024 Session



The 20-day budget session convened on February 12 and adjourned on Friday March 8 at approximately 9 p.m. After much wrangling between the two chambers and two separate conference committees the \$10.6 billion budget with \$700 million diverted to savings, was passed on a 41-21 vote in the House and a 17-14 vote in the Senate.

Of the 366 bills and resolutions introduced, 124 passed the session. Many are pending gubernatorial action. The Governor has 15 days from date of adjournment to act on a bill.

Outside of the budget, property tax relief along with numerous social issues also were front and center. Of the thirteen property tax relief bills, five passed the session and are pending the Governor's action. These measures are primarily aimed at reduction in taxes for longtime residents sixty-five and over, Wyoming's veteran population, and a property tax refund program based on income, along with caps on increases, and exemption of 25% of fair market value up to \$2 million dollars in value for two years on single family residences.

This session was full of strife and discord on many fronts. The session started with a contingency of the Senate overturning President Ogden Driskill's decision in the spring of 2023 to remove Senator Kinsley, Sheridan County, as chair of the Senate Appropriations Committee, replacing him with Senator Nethercott, Laramie County. Challenges to the President's actions continued throughout the session, including his move to disband the first Joint Conference Committee that he appointed to negotiate the

### By the Numbers:



# 366

Bills & Resolutions



# 125

Passed - many pending gubernatorial action



# 13

Property tax relief bills introduced (5 passed)

differences on the budget bill with the House. President Driskill, considering the extensive cuts made by the Freedom Caucus members, appointed representatives of this faction. However, after they failed to negotiate a deal with the House, he disbanded the committee and appointed a new committee to negotiate. This move came with several challenges and rules reviews. The new conference committee hammered out a compromise by Tuesday, March 5. On the House side, an unprecedented number of interim committee bills were killed on introduction.

## A Credit Union Win

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Credit union-led legislation amending Title 29 - Liens, (**House Enrolled Act 28 Original SF 86**) will require tow yards to request a title search from the Department of Transportation for any vehicle that remains in their yard five days after date of tow (and the owner is known). The Department has 5-7 days to conduct a title search and provide the information to the tow yard, which in turn has one business day to notify any lienholder that they are in possession of the vehicle. The notification can come in the form of a phone call, email, etc. and is not required to be certified return receipt. GoWest will work with the Wyoming Towing and Recovery Association to ensure that they have contact information for Wyoming's credit unions. More information on implementation from the credit union perspective will be forthcoming from the GoWest compliance team.

## Gun Code Legislation

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Of the three bills that were gun code related, one bill ultimately passed (**Senate Enrolled Act 38 Original SF 105**). This became a hot-button issue after the International Standardization Organization adopted a gun specific merchant category code and, in the fall of 2022, major payment networks including Visa and Mastercard announced their intent to adopt the code. After push back from twenty-four state Attorneys General, the card companies put adoption on hold. States across the country have been taking up legislation either to prohibit or require the code. Wyoming has had unsuccessful bills in past sessions. This year's legislation was still problematic, but GoWest successfully negotiated amendments with the bill sponsor and the National Shooting Sports Foundation lobbyist, with Banker Association support, to include language that addressed our concerns with bill. This bill prohibits the assignment of a firearms or ammunition code to a merchant or payment card transaction that allows for the tracking of firearms. If the code does come into play, financial institutions are prohibited from creating a list of gun purchasers from their records. Additional language was added to exempt normal financial institution records from being considered a list.

## Electronic Titling Topic Advances

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Led by GoWest, a coalition of organizations supporting electronic titling submitted a request to the Joint Transportation Committee requesting this topic be a priority for the committee over the interim.

GoWest presented the topic to the Committee the last week of session on behalf of the 12-member coalition. The Committee did add this to their priority list and on April 1, the Management Council will meet and finalize the interim study topics for standing committee work between now and the next session. GoWest will attend the hearing to lend support for the topic and track any other interim study topics that may affect credit unions.



It's exciting to see what Wyoming's Credit Unions and the GoWest Association can achieve when working together. Our bill started with an issue we all face and a desire to facilitate a change. As we met with our senators and representatives and shared our stories, we saw support grow. Through the collective efforts of credit union leaders, and many other stakeholders, we got the win we hoped for. I'm encouraged by it all, other CEOs are too. I'm excited to see what we will accomplish next!"

**Jeremy Gibson,**  
*President & CEO, Trona Valley FCU*

## Bills of Interest Passed During the Session

**Prior authorization regulations** (HEA 14– original HB 14) requiring health insurers and contracted utilization review entities to follow prior authorization regulations as specified, requiring rulemaking.

**Vehicle registration e-certificate and grace period** (HEA 8 – original HB 23)– Amends statute that passed in 2023 session confirming the ability of county treasurers to provide vehicle certificates of registration in electronic form as specified; amending requirements for the display of vehicle registrations, license plates, validation stickers and permits as specified.

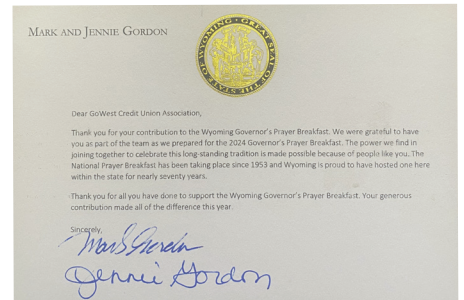
**Amending the Wyoming Stable Token Act amendments** (SEA 44 – Original SF52) Allows for investments in cash and government securities as specified; authorizes the Wyoming stable token commission to issue different types and amounts of stable tokens and to contract with financial service providers; requiring reporting only for fully reserved stable tokens as specified; providing for a competitive bidding and procurement process; making conforming amendments to criminal history records statutes. Following the WY GAC conversation with Anthony Appollo, Wyoming Stable Token Commission Executive Director has reached out to GoWest to discuss further opportunities for a partnership.

**Trusts and bank assets in bankruptcy** – clarifications (SEA 39 original SF 96) specifying when certain accounts shall not be deemed assets or liabilities of financial institutions for purposes of receivership, conservatorship or bankruptcy; amending requirements for banks providing custodial or fiduciary services for digital assets; providing definitions; making conforming amendments. Please note the referenced definition does not include federally chartered credit unions.

## Credit Union Engagement

**Special thanks** to all for your timely engagement, everything from sharing your stories of towing issues, being available to meet one on one with legislators, sending emails, attending committee hearings, and participating in the Day at the Capitol. **The impact of your engagement was evident in the results.**

- Attendance at the Wyoming Business Alliance legislative reception.
- Table sponsors and hosts for legislators at the Governor’s Prayer breakfast.
- Attendance at a luncheon hosted by the Governor and First Lady.
- Sponsorship of the Wyoming Women’s Legislative Caucus Leap into leadership event.
- Panel moderation at the Wyoming County Commissioners Association legislative conference.
- Attendance at a number of legislative receptions hosted by various organizations throughout the session.
- Throughout the last year, Wyoming credit union thought leaders collaborated with us in determining legislative priorities. Special thanks to all who are part of the Wyoming Governmental Affairs Committee and State Issues Working group.



## Eye on Elections

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Wyoming's candidate filing period is May 16-May 31. All even-numbered Senate districts and all House districts are up for 77 seats. GoWest will stay close to election news and provide suggestions for how credit unions can engage with candidates. Stay tuned as races heat up; there have already been several announcements from candidates. We are making progress on reaching the Wyoming WYCUPAC fundraising goal of \$20,000. We are currently at \$14,121.32.

The Wyoming GAC will meet on April 11 to discuss strategy for the remainder of 2024.

Again, thank you for stepping up in advocacy! Your voice truly does matter. Please drop your legislator a follow-up note with your thanks for their support. (the only no votes were Rep. Ocean Andrews, Albany County and Rep. Bill Allemand, Natrona County)

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