

UNIVERSITY OF WYOMING
Cryptocurrency Staking Program Report
From the UW Center for Blockchain and Digital Innovation
1 OCTOBER 2021

[Pursuant to 2021 Session Laws Ch. 69 Section: 340 Report ID: 1416]

To the Joint Appropriations Committee and the Select Committee on Blockchain, Financial
Technology and Digital Technology

Program update:

The 2021 legislature appropriated four million dollars from the strategic investments projects account to the University of Wyoming to operate and maintain cryptocurrency nodes and staking pools for not less than three publicly tradeable cryptocurrencies. The university shall only expend funds appropriated in accordance with a final, approved plan by a cryptocurrency advisory council. The advisory council is comprised of:

- (i) The co-chairmen of the select committee on blockchain, financial technology and digital innovation technology who shall co-chair the cryptocurrency advisory council;
- (ii) The Wyoming chief investment officer or his designee;
- (iii) Three (3) members appointed by the governor with relevant knowledge and expertise in cryptocurrencies and blockchain technology who are not serving as liaisons to the select committee on blockchain, financial technology and digital innovation technology;
- (iv) One (1) member appointed by the president of the University of Wyoming.

To date, the Governor's office has not yet appointed the three designees for the advisory council. As a result, the council has not been able to meet to approve the plan for operation of the program.

The University has been diligently working on building the capabilities that are needed for the operation of the nodes and staking pools once the appointments are made. Additionally, the University has recruited a group of students who will manage the staking pools along with their faculty advisors as well as identified potential donors to support the plan. If the advisory council appointments are not imminently selected, an extension of the appropriation may be necessary.

Respectfully submitted,



Steven C. Lupien
Director, UW Center for Blockchain and Digital Innovation