

Wyoming Stable Token Commission

General Agency, Board or Commission

Chapter 4: Post-Award Project Performance

Effective Date: 07/17/2024

Rule Type: Emergency Rules & Regulations

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Chapter 4

Post-Award Project Performance

Emergency rules are in effect no longer than 120 days after filing with the Registrar of Rules.

Section 1. Authority.

(a) These rules are promulgated by the Wyoming Stable Token Commission, herein referred to as the Commission, in accordance with W.S. 40-31-105(b) and 40-31-110.

Section 2. Contract negotiation and execution.

(a) All contracts for projects procured under these rules shall be:

(i) Negotiated and executed in consideration of the estimated value, scope, complexity and professional nature of the services to be rendered;

(ii) Submitted to and approved by the Attorney General's Office in compliance with procedures established by the Attorney General's Office;

(iii) Executed by the Director;

(iv) Executed on the Commission's contract templates, unless otherwise approved by the Commission and the Attorney General's Office. The Director shall select the correct template that corresponds to the scope of work of the intended project, subject to review and guidance by the Commission; and

(v) Filed with the Commission.

(b) Modifications to Commission contract templates, including adjustments to further stipulate services and reflect the scope of the particular project, on a project-by-project basis may be submitted to the Director for review and approval in consultation with the Attorney General's Office. Major modifications, as determined by the Commission, require approval by the Commission and the Attorney General's Office. All modifications shall be submitted to the Attorney General's Office and the Commission in compliance with the process outlined in Section 2(a) of this chapter. All amendments to project contracts shall be treated as modifications per this subsection. The Commission shall be responsible to pay any costs incurred on a contract modified and executed without the necessary approvals until such time as a contract acceptable to the Commission and the Attorney General's Office is signed.

(c) Retainage may be required at the discretion of the Commission.

Section 3. Contract Management.

(a) The Director or their designee shall be responsible for managing the executed contract to ensure compliance with any requirements during the contract performance period.

Section 4. Payments.

(a) Payments for services and materials shall be delivered only when:

(i) The contract for services is compliant with the requirements of W.S. 9-1-403(b);

(ii) The contractor requests payment for services rendered using the approved forms provided by the Commission; and

(iii) The Director or their designee provides verification of the completion of work included in the contractor's request for payment. The Commission may require additional forms or affidavits before releasing payments.

(b) Final payment shall be issued upon completion of the requirements in W.S. 16-6-116, if applicable.

(c) All disputed payments and claims shall be handled in accordance with W.S. 16-6-117, if applicable.