

Wyoming Stable Token Commission

General Agency, Board or Commission

Chapter 1: General Provisions

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Chapter 1

General Provisions

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. Definitions.

(a) In addition to the definitions provided in W.S. 34-29-101 and 40-31-102, the following definitions are used in these rules:

(i) “Agency website” means the online presence of the Commission currently available at <https://stabletoken.wyo.gov>.

(ii) “Bid” means the submission made in response to an advertisement for bids, or an invitation to bid in a competitive or noncompetitive negotiation. “Bid” does not include a proposal, as defined in these rules. Notwithstanding this definition, nothing in these rules shall be construed to imply that bids must be accepted by the Commission or that bidders are qualified by being included on a bidders list or receiving an invitation to bid.

(iii) “Bidder” means a singular entity or consortium of entities that submits a bid in a competitive sealed bidding, competitive negotiation, or noncompetitive negotiation process. “Bidder” does not include a firm or proposer, as defined in these rules.

(iv) “Bid irregularity” means a defect in a bid or variation of a bid from the exact requirements of a bid advertisement or its addenda or bid documents. Irregularities include:

- (A) Ambiguity as to any part of a bid;
- (B) A missing unit or hourly bid price;
- (C) An erasure or change in a unit or hourly bid price not initialed in ink or verifiable electronic signature by the bidder; and
- (D) In addition, the failure of a bidder to:
 - (I) Return the number of copies of signed bids required by the invitation;
 - (II) Furnish required information such as licenses, bonds, or insurance certificates;
 - (III) Correct typographical or mathematical errors;

- (IV) Sign its bid;
- (V) Acknowledge receipt of an addendum to an advertisement for bids,
- (VI) Submit a bid free of stipulations or conditions that are inconsistent with the exact requirements of the project as described in the bid advertisement, its addenda, or bid documents; or
- (VII) Obtain written approval from the Commission before submitting pricing for service or material substitutions.

(v) “Debarment” means the exclusion of a proposer or bidder from submitting proposals or bids, or participating in a prequalification process, as a result of egregious conduct or violation of the public trust, including but not limited to suspected or confirmed collusion, suspected or confirmed fraudulent billing, suspected or confirmed violation of conflict of interest laws, or conviction of a contract or antitrust crime. Debarments are issued along with required corrective action and are in place until corrective action is taken to the satisfaction of the Commission.

(vi) “Emergency situation” means a situation that creates a threat to public health, welfare, or safety which may arise by reason of floods, epidemics or pandemics, riots, terrorism, hacks, equipment failures, power outages, Force Majeure, or such other reason as may be identified and approved by the Commission, Director, or their respective designee(s). The existence of such situation creates an immediate and serious need for services or materials that cannot be met through normal procurement methods and the lack of which would seriously threaten the:

- (A) Functioning of state government or its programs;
- (B) Solvency, security, or integrity of the Wyoming Stable Token, its technical infrastructure, its underlying reserves held in trust, or any other critical underpinning;
- (C) Preservation or protection of property, whether tangible or intangible; or
- (D) Health or safety of any person or persons.

(vii) “Evaluation committee” means a group comprised of the Director or their designee, members of the Board, and independent subject matter advisors that will be responsible for reviewing and evaluating proposals or bids, and providing those findings to the Commission.

(viii) “Firm” or “proposer” means a singular entity or consortium of entities that submits a proposal. Neither “firm” nor “proposer” shall include a bidder, as defined in these rules.

(ix) “Material” or “materials” means tangible or intangible goods, including but not limited to digital assets, software, hardware, physical infrastructure, or the constituent components thereof, solicited as part of or for incorporation into a project.

(x) “Prebid meeting” means a meeting held prior to the closing of an advertisement for bids. Attendance at a prebid meeting may be mandatory or optional, and may include or exclude subcontractors, at the discretion of the Director or Commission.

(xi) “Prequalification” means the verification that a potential proposer or bidder has met the minimum qualifications necessary to be successful in the performance of services or delivery of materials.

(xii) “Proposal” means the submission made in response to a request for proposals. “Proposal” does not mean a bid, as defined in these rules. Notwithstanding this definition, nothing in these rules shall be construed to imply that proposals must be accepted by the Commission or that proposers are qualified by being included on a prequalification list or receiving an invitation to submit a proposal.

(xiii) “Prototype agreement” means an agreement between the Commission and a proposer or bidder under which a prototype product will be or has been developed, and which may be reused on future projects.

(xiv) “Qualified bidder” means a bidder that meets all the requirements of the bid advertisement and whom the Commission has deemed qualified in its ability to perform the work requested.

(xv) “Qualified firm” means a firm or proposer that meets all the prequalification requirements for submission of a request for proposal.

(xvi) “Retainage” means the percentage of what the Commission pays a contractor that is withheld until the project has been substantially completed.

(xvii) “Revocation” means the retraction of a prequalification status previously granted to a proposer or bidder.

(xviii) “Service” means labor performed in the interest or under the direction of the Commission as part of project work.

(xix) “Suspension” means the temporary exclusion of a proposer or bidder from proposing or bidding on projects or participating in the prequalification process for a specified period of time due to unsatisfactory performance.