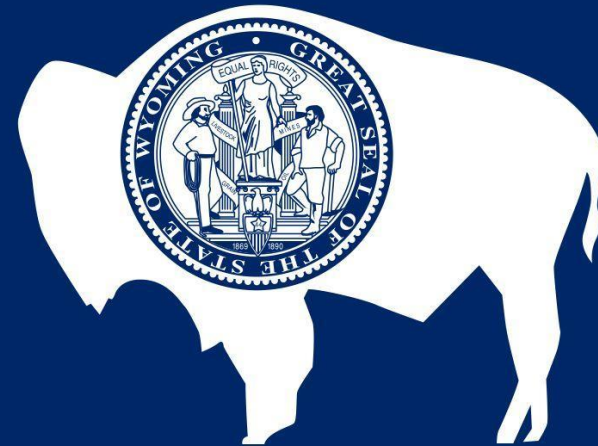


Wyoming e-Residency

Christopher Allen

Executive Director / Principal Architect
Blockchain Commons





Christopher Allen | Executive Director | Blockchain Commons

- Co-Author of SSL/TLS
- Co-Inventor & Architect of Decentralized Identifiers
- Author of Design Principles of Self-Sovereign Identity
- Founder/Chair of Rebooting the Web of Trust
- Former Co-Chair of W3C Credentials CG
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What is e-Residency?

The first e-Residency program was offered by Estonia  in 2014

It allows non-citizens online access to Estonia government services, in particular the ability to register EU corporations.

e-Residency is NOT...

... legal residency or citizenship

... visa or travel documents

... tax avoidance

In fact, it comes closest to being a combined digital **Commercial Registered Agent** (possibly without local residency) & **Communications Contact** for any corporations registered.

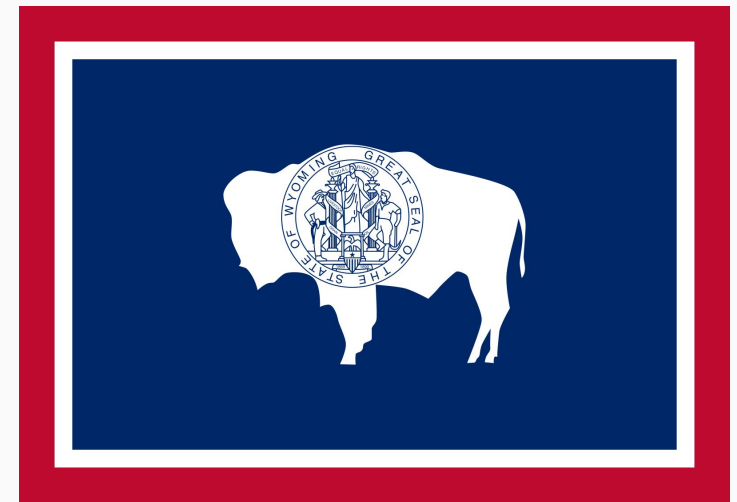
Estonian e-Residency Business Benefits?

- Low startup costs & minimal fees, all available online
- Fast setup of banking services including merchant credit card
- Transparent taxation & no tax on reinvested profits
- Access to Estonia & EU courts, eurozone business markets & capital
- Receive contracts from eurozone NGOs, foundations, EU, OECD, NATO, government agencies, etc.

Why Wyoming e-Residency?

You have already set the legal stage!

- [2018 HB 101](#) — shareholders represented by keys
- [2019 HB 70](#) — state corporate filing system
- [2019 HB 185](#) — stock records on blockchain
- [2019 HB 125](#) & [2021 HB 43](#) — digital assets under UCC
- [2021 SF 38](#) — support of DAOs (decentralized autonomous organizations)
- [2021 SF 39](#) — definition of personal & corporate digital identity



Collin Kinniry



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America's most entrepreneurial states

The following was collated using Google trends data based around the searches in each state for 'How to start a business', Rovva looked at the year on year change in search volume to be able to crown America's most entrepreneurial states for 2020

Ranking	States	Google trend score 'How to start a business'		YoY change
		Dec 2019 - Dec 2020	Dec 2018 - Dec 2019	
1	Wyoming	69	37	86.49%
2	Alaska	52	29	79.31%
3	Iowa	48	30	60.00%
4	New Hampshire	46	29	58.62%
5	Nebraska	50	35	42.86%
6	Montana	57	40	42.50%
7	Louisiana	96	68	41.18%
8	South Dakota	68	49	38.78%
9	Idaho	71	55	29.09%
10	Massachusetts	58	45	28.89%
11	Illinois	63	49	28.57%
12	Indiana	68	53	28.30%
13	Oklahoma	82	66	24.24%
14	Tennessee	75	61	22.95%
15	Connecticut	60	49	22.45%
16	Kansas	55	45	22.22%
17	Rhode Island	69	57	21.05%
18	West Virginia	53	45	17.78%
19	South Carolina	73	62	17.74%
20	New York	67	57	17.54%
21	Virginia	68	58	17.24%
22	Colorado	57	49	16.33%
23	Mississippi	100	86	16.28%
24	Arizona	61	54	12.96%
25	New Mexico	62	55	12.73%
26	Texas	73	65	12.31%
27	New Jersey	61	55	10.91%

Estonia pipeline to EU company vs. WY potential

- Establishing business in Estonia is easy due to low bureaucracy, ease of collaboration/doing business
- The result? Most startups per capita in EU (e-Estonia)
- Wyoming can leverage intrastate entrepreneurship with global collaborative efforts
- Not about forming an LLC but utilizing blockchain to register assets in Wyoming to enter US economy

Revolutionizing Economic Development

- **We must ask a different set of questions.**
- Business Development & Attracting New Companies: excellent for manufacturing, inefficient for 'new' entrepreneurship and collaboration.
- Talent Acquisition: Although physical locations would not be necessary at the beginning for most eResidency businesses, it would make sense to dwell in Wyoming.
 - Business-friendly tax climate
 - Room to grow (metaphorically and literally)
- Instead of trying to fish for the already established companies, SMEs have the chance to develop their business under Wyoming law □ some are bound to succeed, and they will remain in the state.

“ESTONIAN E-RESIDENCY AND CONCEPTIONS OF PLATFORM- BASED STATE-INDIVIDUAL RELATIONSHIP”

2022 study by Piia Tammpuu, Anu Masso, Mergime Ibrahim, Tam Abaku

University of Tartu and 2Tallinn University of Technology

Estonian eResident Quotes

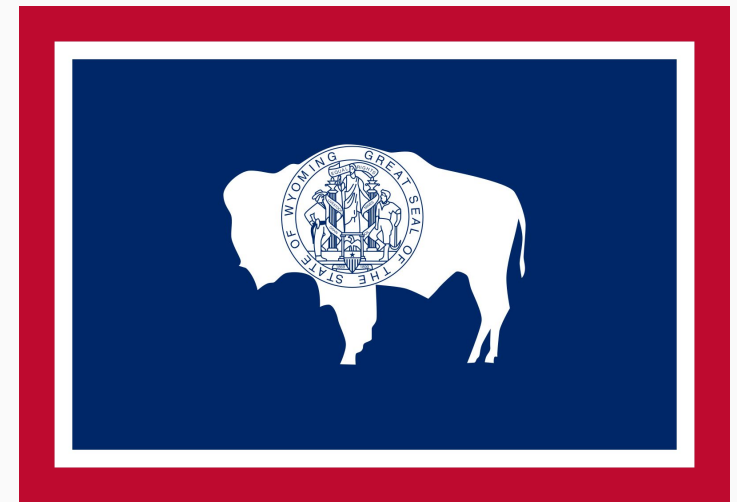
- “I found it really cool that a country was so welcoming and would say: “Ok, if you want to be an additional type of citizen [...], you are more than welcome. You don’t have the same exact rights and you can’t vote but you can create a company and do things for the country.” So, it was a kind of mix of e-residency and e-citizenship in the beginning, and I found it very attractive because it was very welcoming (eR6 French).”
- “I just liked the idea and wanted to support it – the fact that it is a novel way of looking at citizenship. [...] There is a country that wants to make you a citizen of the digital country or digital world. [...] In a world where everybody is trying to close the bar and stay out, there is a country saying everybody is welcome. Yeah, that’s a nice message (eR10 Belgian).”

Conclusive Findings

- “...being an electronic resident can also imply a value- based opt-in ‘digital membership’ in a state, and thus serve as a basis for collective identification and transnational belonging (pg. 18).”
- “...it should be noted that indeed the digitalization of business processes of enterprises opens new horizons and opportunities for the formation of added value in almost all sectors of the economy. In addition, in the post-pandemic period, digital technologies will become an integral part of the socio-economic life of Society 5.0 and identify key vectors for the development of government digital policy ([Kraus, Kraus, Manzhura](#)).”

WHAT: Wyoming > Estonia

- Advantages over Estonia; we can do it better!
- Leverage W3C Standards
 - aligned with US Homeland Security efforts
- Support UCC Filings
- Offer certifications, tax receipts, and fee remittances
 - sales tax, licensing, authorizations, energy, oil & gas
- WRDA: Unique new offering!
- Other Wyoming offices:
 - Educational credentials
 - Offer trusted oracle for Wyoming statistics that can be by smart contracts



HOW: Secretary of State Office

- Have with digital signatures and issuing verifiable claims
 - Wherever possible, partner with rather than implement
- Select Committee creates law or regulation to enable a “digital registered agent” (“DRA?”) with additional duties:
 - Can be delegated to do KYC and other due diligence, rather than SoS.
 - SoS then only needs to be able to verify true Wyoming residency of DRAs, define duties and responsibilities, and audit the DRAs.
- SoS accept applications for new corporate digital identity (“CDID”)
 - Based on evidence from verifiable presentations by a DRA.
- SoS can issues publicly verifiable credential proofs
 - certify date of inception and current status.
- Offer WRDA and other services to corporations first, and then individuals

