Cryptocurrency Mining in Wyoming

Why Wyoming?

- Cool ambient air = Free cooling
  - Wyoming claims the lowest number of cooling days (days below 85°F/30°C) in the region
- Access to multiple long-haul fiber routes
- Low cost, abundant, redundant, reliable power sources
- Low natural disaster risk
- Nine telecommunication providers near I-80 and throughout the state
- Incentives:
  - Managed Data Center Cost Reduction Grant Program.
    - Up to $2.25 million grant for reimbursing utility expenses for power or broadband
  - Data Center Permit Exemption
    - Projects that are located in an existing business park that exceed $178.3 Million capital investment are exempt from Industrial Siting Permit requirement (approx. $500,000 savings)
  - Data Center Sales Tax Exemption - two levels of minimum investment
    - Level One: $5 Million in capital infrastructure plus $2 Million data center equipment equals a sales tax exemption on qualifying computer equipment
    - Level Two: $50 Million in capital infrastructure plus $2 Million data center equipment also includes sales tax exemption on UPS, back-up power generation, specialized heating and air conditioning equipment, and air quality control

Blockchain Legal Framework

- In 2018 and 2019, Wyoming passed a series of laws to develop a favorable environment for blockchain companies.
  - Wyoming Money Transmitter Act - Virtual Currency Exemption
  - Open Blockchain Tokens Exemption
  - Electronic Corporate Records
  - Limited Liability Companies - Series
  - Property Taxation Digital Currencies
  - Financial Technology Sandbox Act
  - Wyoming Utility Token - Property Amendments
  - Commercial Filing System
  - Special Purpose Depository Institutions
Already available Blockchain options in Wyoming

- To support the growing blockchain industry in Wyoming, Black Hills Energy developed an innovative solution to meet the unique energy demands of blockchain operations, the Blockchain Interruptible Service tariff.
  - For new loads of 10,000 kilowatts (kW) or greater
  - Under this tariff, a customer’s rate will be developed based on a fixed cost per kilowatt-hour (kWh) with no additional demand charges
  - Rate based on market prices, interruption levels negotiated with the customer, and credit risk
  - Negotiated price remains fixed for a period of two to three years
  - Minimum term of two years and a negotiated number of annual hours of service interruption
  - For more information, visit the Black Hills Energy website.

Contacts:

For inquiries regarding existing tariffs and energy purchase contracts:

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