

**Special Committee on Financial Crimes, Tax Evasion and Tax Avoidance
(TAX3)**

Mission to the Isle of Man

22-23 November 2018

MISSION REPORT



1. Programme

Thursday, 22 November 2018

Time	Institution/Host	Subject
17.00 - 18.00	Meeting with Paul Beckett, Senior Counsel at Mannbenham Advocates and author of different books and articles on the impact on tax havens on international human rights	<ul style="list-style-type: none"> • Fight against money laundering • Fight against corporate and individual tax evasion • Transparency of beneficial ownership • VAT
18.10 - 19.10	CANCELLED - Meeting with Appleby Ms Faye Moffett, Managing Partner	<ul style="list-style-type: none"> • Fight against money laundering, tax evasion and tax avoidance • Transparency of beneficial ownership
19.45 - 22.00	Working dinner with: Hon Howard Quayle MHK, Chief Minister Hon Alfred Cannan MHK, Minister for the Treasury Hon Laurence Skelly MHK, Minister for Enterprise Mr Will Greenhow, Chief Secretary Walter Wannenburg, Solicitor General Ms Sheila Lowe, Chief Financial Officer Treasury Ms Sandra Skuszka, Collector of Customs and Excise Isle of Man Mr Paul Martin, Deputy Assessor of Income Tax, Treasury Mr Michael Crowe, Chief Executive Isle of Man Finance Agency Ms Della Fletcher MBE, Executive Director, Crown and External Relations Michael Vercnocke, Head of Brussels Office	<ul style="list-style-type: none"> • Fight against money laundering • Fight against corporate and individual tax evasion • Transparency of beneficial ownership • VAT

Friday, 23 November 2018

Time	Institution/Host	Subject
8.00 - 9.15	Meeting with: Mr John Quinn, HM Attorney General Gary Roberts, Isle of Man Constabulary representative Ms Lindsey Bermingham, Director, Isle of Man Financial Intelligence Unit Ms Karen Ramsey, Head of AML/CFT Policy, Isle of Man Government	<ul style="list-style-type: none"> • Fight against money laundering • tax evasion and tax avoidance
09.30 - 10.45	Meeting with: Hon Alfred Cannan MHK, Minister for the Treasury, Mr Paul Martin, Deputy Assessor of Income Tax, Treasury Ms Sandra Skuszka, Collector of Customs and Excise	<ul style="list-style-type: none"> • Fight against money laundering • Fight against corporate and individual tax evasion • Transparency of beneficial ownership • VAT
11.00 - 12.15	Meeting with: Ms Lillian Boyle, Chair, Isle of Man Financial Services Authority Mr Tom Maher, General Counsel, Isle of Man Financial Services Authority Ashley Whyte Manager in the AML Unit of the Isle of Man Financial Services Authority	<ul style="list-style-type: none"> • Fight against money laundering • Fight against corporate and individual tax evasion • Transparency of beneficial ownership • VAT

Time	Institution/Host	Subject
	Ms Roxanne Oldham, Head of Policy and Authorisations Division, Isle of Man Financial Services Authority Mr Ron Spencer, Chair of the Isle of Man Gambling Supervision Commission Mr Steve Brennan, CEO, Isle of Man Gambling Supervision Commission Mr Mark Rutherford, Director of Policy and Legislation, Isle of Man Gambling Supervision Commission	
12.30 – 14:00	Lunch Meeting with Board of the Island of Man Society of Chartered Accountants, Isle of Man Branch of the Council of the Trust and Estate Practitioners, and Island of Man Law Society Council	<ul style="list-style-type: none"> • Fight against money laundering • Fight against corporate and individual tax evasion • Transparency of beneficial ownership • VAT
14.15 – 14.45	Tour of Tynwald, House of Keys and Legislative Chamber led by Hon Stephen Rodan MLC, President of the Tynwald	
14.45-15.45	Meeting with Members of Tynwald: Economy Policy Review Committee, Public Accounts Committee	<ul style="list-style-type: none"> • Fight against money laundering • Fight against corporate and individual tax evasion • Transparency of beneficial ownership • VAT
16.00-17.00	Meeting with Mr Chris Till, President of the Isle of Man Bankers	<ul style="list-style-type: none"> • Fight against money laundering

Time	Institution/Host	Subject
	association, and with representatives on the Isle of Man of RBS, Lloyds, Barclays and HSBC	<ul style="list-style-type: none"> • Fight against corporate and individual tax evasion • Transparency of beneficial ownership
<i>End of mission</i>		

2. LIST OF PARTICIPANTS

Members	Language	Group
Petr JEZEK, Chair	CS	ALDE
Ana GOMES, 4th Vice-Chair	PT	S&D
Tom VANDENKENDELAERE, Vice Coordinator	NL	EPP
Nils TORVALDS, Coordinator	SV	ALDE
Arndt KOHN	DE	S&D
Matt CARTHY	EN	GUE/NGL
Barbara KAPPEL	AT	ENF

TAX3 Secretariat	Mobile phone
Benoit WETS	
Gabriel Alvarez Recarte	

Political advisers	Group
Eriks DAUKSTS	EPP
Miguel CARAPETO	S&D
Tom FEELEY	ALDE
Emma CLANCY	GUE/NGL
Alexandre HEUZEY	ENF

3. KEY MESSAGES

KEY FINDINGS FROM DELEGATION VISIT:

- The Isle of Man (IoM) economy is not captured by the financial sector, unlike Caribbean tax havens, as there are 10 sectors of economic activity on the island, and only one of them is finance. Other important sectors, for instance, are e-gambling or bio management.
- The problem of international taxation is the “beneficial ownership avoidance”, which is created by the financial and tax industries. The lack of Ultimate Beneficial Ownership’s (UBO) knowledge opens the door not only to tax evasion, but also to terrorism financing, “dark web” activities and other criminal activities.
- The Isle of Man legislation is largely aligned with international standards, but authorities confirm that they will not go beyond these in order to remain competitive.
- In regards to the UBO transparency, the UBO register is not public, but authorities ensure the data is accurate and available for the authorities and taxation purposes. The government insisted that public registries are not compulsory as per international standards, and there is no added value in granting public access to the information.
- The purpose of the “Non Charitable Purpose Trust” (NCPT) is to hide UBO information; it is a controversial instrument, which raised many questions. The Isle of Man government and other local stakeholders guarantee that this legal instrument does not pose aggravated risks, since the service provider must collect and supply BO information, if requested.
- Regarding the enforcement procedure initiated by the European Commission concerning abuse of VAT rules, the Manx authorities believe there is no infringement on their side since they put in place controls to guarantee that the aircrafts, which benefit from VAT deduction, are actually used predominantly for business purposes by the final owner.
- On the use of letterbox companies by big corporations on the Isle of Man, with the purpose of avoiding tax in other jurisdictions, Manx authorities sustained that they are amending their legislation to ensure that any company established on the island fulfils the “economic substance” requirements. A new law should be introduced by March and ensure compliance with the EU standards. With an introduction of this law, Manx authorities expect to soon be out of the EU list on Non-Cooperative Jurisdictions.
- The local FIU recommends multilateral exchange of information, and better feedback from foreign counterparts on the use of information supplied.
- Since 2008, the banking industry has dramatically changed. There are less licenses now than in 2008 but no decrease of deposits since the implementation of the Common Reporting Standard.
- All banks on the IoM are global banks; they respect global standards, while only respecting local standards if they are stronger than global ones.

3.1 Meeting with Paul Beckett, Senior Counsel at MannBenham Advocates and author of different books and articles on the impact of tax havens on international human rights

- Mr Beckett considers that there is a link between human rights and tax sovereignty, and that the laws passed by a given jurisdiction may affect other jurisdictions, even if they are independent. Following this approach, to the extent that taxation has an impact on human rights, a change can be obtained at an international level using human rights law.
- The Isle of Man economy is not captured by the financial sector, at least not at the level of the Caribbean jurisdictions, since there are 10 sectors of economic activity on the island, and one of them is finance. Other important sectors are e-gambling or bio management.
- Currently, the major problem of international taxation is the “beneficial ownership avoidance” created by the financial and tax industry. This lack of Ultimate Beneficial Ownership’s (UBO) knowledge opens the door not only to tax evasion but also to terrorism financing, activities on the “dark web” and other criminal activities. The FATF needs to change its definition of beneficial owner to truly encompass the ultimate person(s) who control and benefit from a certain corporate structure.
- The Isle of Man law is aligned with international standards. However, the threshold of 25% to register beneficial owners is too high to deliver significant results, and there is no minimum threshold in trust and foundations.
- E-gambling is a relevant activity since the regulation was adopted since the creation of the industry and has been adapted progressively.
- Regarding blockchain, although it is possible to know who possesses a wallet at any time, there are no checks on it, and no sufficient resources to track transactions, so it ends up creating a mechanism to disperse and make it impossible to track the UBO.
- The grey and black listing from the EU and other international actors are taken very seriously by the Manx authorities. The Isle of Man makes all efforts not to be a laundromat as the City of London is currently perceived to be.
- A controversial instrument is highlighted: the “Non Charitable Purpose Trust (NCPT)”, the purpose of which is to hide UBO information. The Isle of Man was one of the first countries to introduce it, but now quite a lot of countries have also introduced this legal structure (Annex I).
- The main question to pose when tackling financial vehicles and opaque legal structures, such as the NCPTs should be: what is their purpose? What is the **social** necessity of introducing Non Charitable Trust (NCPT) into the legislation of a given country?
- Stronger cooperation with the Islamic Financial Service Board (www.ifsb.org) would be useful, since in Islamic finances a similar entity exists - the WAQF. Mr Beckett suggests that NCPTs should be fully within the scope of the AMLD.
- Legal tax innovations are not created on the Isle of Man, but in the city of London, Far East financial centres and in four States of the US.
- Culture on the isle is to comply with standards, including the protection of whistle-blowers. Regarding supervision, the system is self-regulated, since the Isle of Man Law Society supervises lawyers.

- On VAT and aircrafts, Mr Beckett is waiting for the publication of the UK report.

3.2 Meeting with Appleby

Appleby, one of the main “enablers” of opaque tax practices, as identified by Paradise Papers revelations, eventually refused to meet with the Committee.

3.3. Working dinner with the Manx Government and Authorities

- Representatives of Manx authorities were very engaged with the European Parliament delegation. The dinner took place in a good atmosphere- there was a frank and open discussion between the participants.
- Local authorities highlighted that they suffer from bad reputation generated in the past decades, but for more than a decade island’s regulations comply with international standards and practices.
- It was also indicated that there are 24 business sectors on the island, so the dependency on the financial sector is rather limited, and it is not even the most important, since the insurance and digital sectors are larger.
- On UBO regulations, register is not public but access can be granted to third parties that are legitimate to request information. Manx representatives insisted that given that public registers are not compulsory according to international standards, the Isle of Man should not be compelled to apply that standard.
- Regarding the enforcement procedure opened concerning alleged abuse of VAT rules by the European Commission, Manx authorities believe there is no infringement on their side, since controls have been put in place to guarantee that the aircrafts are actually used predominantly for business purposes by the final owner. The Commission is currently investigating UK for this regime, since the IoM is under the protection of the Crown.
- Manx authorities also defended the high efficiency of the Manx shipping register service and the fast adaptability of its laws to new businesses, such as the case of e-gambling, being the first to regulate it in early 2000’s.
- MEPs highlighted that the 0% corporate tax used by foreigners, is negatively affecting other countries. In particular, they mentioned the case of LinkedIn, management and control unit which is based on the island, in a building where the director of about 104 firms is based.
- The Manx authorities replied that they are amending their legislation to ensure that companies registered on the Isle of Man fulfil economic substance requirements. A new law should be approved by March to comply with the EU standards (according to the Code of Conduct Group there is a lack of legal substance requirements), and remove the Isle of Man from the EU list of Non-Cooperative Jurisdictions in the tax area.
- The Manx authorities also made reference to the existence of tax havens within the EU, and to several Member States engaging in harmful tax practices. MEPs responded that the TAX3 Committee is also looking into Member States.

3.4 Meeting with the Attorney General and the FIU

- The FIU is an independent authority, which receives information and informs stakeholders directly, and has access to all information held by other authorities and obliged entities under AML laws. The new system was established in the period 2016 -2017. They received 1700 suspect transaction reports (STRs).
- Under the local law, tax evasion is a crime. They do not consider tax evasion frequent on the island; the problem they face more is the use of stolen cards.
- Regarding NCPT, they are not new under the IoM legal system and are fully regulated.
- The representative of AML/CFT policy committed to provide figures on the number of trusts and foundations, broken down by type.
- There is no register on UBO for trusts but the information on trusts is at the disposal of the FIU, if requested to a fiduciary, who must, by law, compile it. The FIU has access to all other Manx authorities' information.
- The FIU has collaborated with foreign tax authorities via the UK FIU.
- The e-gambling sector reports suspicious transactions to the FIU.
- The solicitor indicates that the IoM is going to follow the international standards, but not going to go beyond them.
- Resources used to enforce and implement AML and tax evasion rules have increased in the last 2-3 years. Work needs to be continued, but progress is taking place.
- On VAT, there is no carousel fraud on IoM.
- The FIU recommends multilateral exchange of information within the Egmont system, since the bilateral cooperation is not sufficient and information is probably missing.

3.5 Meeting with the Minister for the Treasury

- The IoM regulatory standard is the one set by the OECD. The IoM will go beyond it only if there is a global consensus. The FATCA and the Common Reporting Standard (CRS) are also applied. Authorities reply within 90 days to any request for information.
- The IoM is an early adopter of the OECD Common Reporting Standard (CRS); The IoM is willing to adopt more stringent anti-tax abuse related standards, if those are internationally agreed.
- On the VAT rules for aircrafts registered on the island, the Manx system provides a very effective service and registration procedure, unlike other countries, where industry complains about red tape. Owners must fill in a questionnaire, which asks whether the aircraft is meant for private or business use. Inspections are done and some companies have been denied VAT exemption.
- On the VAT framework, the IoM applies UK rules and guidelines and the UK gave assurance that rules are being followed properly.
- The VAT refund system is also applied by the UK and, regarding IoM cases, there is no VAT loss due to the refund, since there is rare evidence of undue use of aircraft (according to Manx authorities, just a few cases).

- According to the government, aircraft owners are simply legally reducing their tax base, and buyers go to the IoM for the entire service - VAT exemption is not a driving reason.
- The staff devoted to fight against financial crime is composed of 45 officials for custom issues and 130 officials for income tax matters.
- Concerning letterbox companies, the new rules will require substantial activity and qualified employees based on the island. According to the new legislation, companies registered on the IoM will have to ensure:
 - adequate/qualified employees,
 - adequate expenditure,
 - physical presence,
 - direct management in the IoM and,
 - income generating economic activity in the island
- This new legislation will be passed in Q1 2019, to comply with the EU standards on substance, following the listing of the country in the EU list on Non-Cooperative Jurisdictions. The legislation will differentiate between high risk and low risk types of companies and will pay particular attention to Intellectual Property revenue among other issues.
- The delegation was informed that authorities did not make an impact assessment for this new legislation. There is no study showing that the former practices on the island were problematic.
- Authorities will do everything possible to ensure they are no longer blacklisted. Reputation is very important.
- On public registers of UBOs, the government indicated that global consistency is necessary. If no other EU country has a public register on trusts aside from the UK, there is no reason for the IoM to have one. The government pointed out that it is important to have accurate data and fast access by authorities, which is ensured by the Register. They pointed out, for instance, that the UK Register of UBOs, which is public, fails to check the veracity of the data.
- On transfer pricing, the IoM has no rules. The island will follow international standards when they become mandatory.
- Authorities claim the island is not over dependent on the financial industry. Deposits have shrunk from 50 billion GBP to 30 in the last decade.

3.6 Meeting with the Financial Services Authority (FSA) and Gambling Authority

- They have very good international cooperation with third country authorities. In particular, they have received requests from UK, USA and EU Member States. The FSA covers supervision of a wide range of financial services, including banking, insurance or pensions for instance. They have a staff of 70 people at the moment, and a Board of eight people.
- Key challenge: regulators have to try to maintain focus on developing and existing businesses (Or development of existing businesses); the authorities have several challenges related to control of the FinTech sector.
- Legislation provides multiple information gateways, and because of it, the FSA do not need Memorandum of Understanding (MoU) with third countries. Any regulator from a Member State can send a request to Manx authorities. The FIU can also ask supervisors for information or go directly to a licence holder and seek information.

- Challenges stem from innovation and technical advances in the digital environment, coupled with immaturity of international standards concerning gambling.
- E-gambling Authority has MoUs with fellow regulators, like Denmark, UK, Malta or Estonia. In addition, the IoM also has legislation that allows exchange of financial information.
- E-gambling became a significant sector since Manx authorities were leaders in e-gambling regulation and developed a convenient framework. The IoM is attractive for this sector thanks to the robust legal framework and good connectivity on the island, and it became a clustering phenomenon: some businesses were doing well, and others followed.
- The IoM operates entry controls and does not offer products by non-licensed entities to consumers. Those who have 5% stake on the company get full background checks, and if they are below 5%, they need to sign a declaration clearing criminal record. The Supervisor also looks at business plans to make sure it is a viable model, and that it is not just a front business for criminal activity. Great emphasis is also placed on measures to prevent consumer harm, and protect vulnerable young people. When an operator is approved, business development is monitored through a risk-based approach.
- The FSA supervises corporate service providers. In order to create a company on the island, contacting a fiduciary and informing it about the UBO is mandatory. The fiduciary sector is supervised by the FSA.
- Beneficial Ownership Register: the FSA is sceptic as to whether registers would need to be public. They ensure that fiduciaries keep the information up to date. Supervisors undertake visits and make sure business are compliant and data is tested.
- In 2012, the law was changed to make every company not linked to a fiduciary bound to appoint a nominated officer to obtain UBO information. AML compliance is also a must for non-financial designated businesses, like law and accounting firms, and the FSA is tasked with visiting and testing them for the AML compliance.
- The information is shared with the FIU and the FIU can send it to its counterparts worldwide.
- It is not possible to create a company online anymore.
- In regards to e-gambling, it is highlighted that the gambling commission has the best records in Moneyval. They co-chair of the working group on gambling is working together with France.
- The IoM was the first jurisdiction in regulating e-gambling and given that it is currently more widespread, they collaborate with other jurisdictions and respect the international standards. Alternative banking regime: AML and CRS regulation is the same for entities with an alternative banking license. The IoM legislation splits retail-banking classes and the difference is not in the rules that apply; the difference is whom they can take deposits from. The other difference is on who can apply for license: for class 1, the applicant needs to be a banking group already; for class 2, it does not have to be a bank, but a substantial existing group. For instance, insurance companies can decide to enter the banking arena.
- Crypto-currencies: the IoM included crypto businesses within designated business oversight, so AML code applies to them. With these businesses, it is easier to have less substance, so the registration policy was changed and

at least two management directors and their control unit must be on the island.

- Initial Coin Offerings: authorities want to put controls in place, and are assessing options to enact more regulation.
- Trusts: a trust service provider must set any trust, which are all under AML framework. The identity of settlor and beneficiary must be known and verified by a licensed service provider.
- Paradise Papers: if the IoM authorities get any information, they will investigate it, but they cannot comment on specific cases, such as the revelations involving Appleby.
- With regard to revolving doors between the financial sector and the public sector, it is considered that the risks of conflict of interest are rightly addressed and there is a good culture of governance.

3.7 Lunch Meeting with Board of the Isle of Man Society of Chartered Accountants, Isle of Man Branch of the Council of the Trust and Estate Practitioners, and the Council of the Isle of Man Law Society

- Participants transmitted the message that all responsibilities regarding scrutiny and reporting are duly respected. With CRS everything is more transparent. Lawyers and accountants are fully regulated both on tax and on AML obligations. Even trusts and trust service providers are fully regulated and need to report client information.
- Firms come to the island, because of the flexibility of the corporate law, not for tax reasons.
- Protection of whistle-blowers is enshrined in employment law.
- Reputation is very important, so risks of tax avoidance are carefully assessed.
- Absence of register of trusts: the IoM is under pressure to apply a standard that others do not follow, which would harm the competitiveness of the island's regime. Again, the case of the UK public register was mentioned, since in the UK corporate service providers are not regulated, so the public register has inaccurate information, whereas the UBO register on the IoM is 100% accurate.
- It is very difficult to define BO, and the EU countries do not do it well at all; EU legislation allows stating nominee directors, which is not a good standard.
- The regulator vets all IoM professions; disputes between inheritors and beneficiaries are resolved in courts.
- Client privilege vs. reporting obligations: there is an attempt to strike a balance between information that is restricted and information that should always be available to the regulator, which is usually related to KYC. Legal professionals accept visits and checks from the regulator since they have a culture of providing information, while ensuring that defence rights are not harmed.
- Some businesses will have to prove real presence by January. There are no letterbox companies.
- There is no plan to create a public registry of BO, since it would mean a disadvantage in global competitiveness. In addition, they consider that a

non-public registry helps human rights and owners' protection since nationals of dictatorships can act more freely.

- E-gambling firms on the IoM operate (mostly) out of the EU. The ones operating in the EU are usually based in the UK and Malta. Malta's laws are less strict than those of the IoM, and Malta is a Member State of the EU.
- The Appleby law firm is part of the IoM Law Society. The IoM Law Society visited all practice firms, including Appleby.

3.8 Meeting with Members of Tynwald: Economy Policy Review Committee, Public Accounts Committee

- The target of the island's government is to back SME's, which are the backbone of the island's economy. The average firm has less than 15 workers.
- On reputation, the aim is to reinforce the reality that the IoM is a well-regulated jurisdiction, which complies with international standards.
- The financial sector is sustainable, and the e-gambling sector is the best-regulated sector in the world. Both of them represent around 50% of the country's revenue.
- With VAT income, the Island does not need corporate taxation, since the public expenditure is very efficient.
- The VAT framework is the same as in the UK.
- Many companies left after the implementation of automatic exchange of information. However, the island needs to find a competitive advantage in a globalised world.
- There is no legislation on transfer pricing, since there is no global standard on this issue.

3.9 Meeting with Mr Chris Till, President of the Isle of Man Bankers association, and with representatives on the Isle of Man of RBS, Lloyds, Barclays and HSBC

- Since 2008, the banking industry has dramatically changed. There are less licenses now than in 2008.
- Most banks on the IoM are global and respect global standards. They only respect local standards if they are stronger than global ones.
- Banks established on the IoM do not sell specific Manx products. The products sold are general banking products tailored and targeted to English speaking expats.
- NCPTs: they are recipients of financial products, and banks must apply KYC.
- Banking licenses: only have knowledge of type 1 licenses, which are part of retail banking and of the deposit compensation scheme. Type 2 licenses require a very complex process to be obtained.
- There is an obligation to have a whistle-blower policy in a bank. Moreover, if the person feels unease to raise the issue internally, there are mechanisms via external institutions to ensure security. HSBC has improved its internal rules on whistle-blowing.
- Involvement in the crypto currency banking sector on the IoM is very limited; it is a risk that would have to be mitigated very seriously.

- No aggregated data on non-resident accounts in the IoM banks; banks are aware of the higher risk of some business models in comparison with banks that operate only for domestic markets, however, there is a long experience in risk awareness and mitigation.
- In any case, their risk level is lower and the origin of funds is less risky than in other MS, such as Malta or Cyprus.
- Foreign deposits coming from EU citizens: the figures are known, and it is due to the disclosure processed, that banks cannot be blamed for hiding data.
- Brexit will not bring any change to the IoM banking sector in terms of taxation or AML compliance, since most of the businesses are part of global organisations that have standard group policies.

ANNEX I

Non-charitable purpose trust jurisdictions (sampled)

Jurisdiction	Statute
Belize	Trusts Act 1992
British Virgin Islands	Trustee Act (Cap. 303) as amended by Trustee (Amendment) Act 2013
Barbados	International Trusts Act 1995
Cayman Islands	Introduced into the Cayman Islands via the Special Trusts (Alternative Regime) Law, 1997, now embedded in Part VIII of the Trusts Law (2011 Revision) ("STAR Trusts")
Cook Islands ⁷⁵	International Trusts Amendment Act 1995-96, section 8
Guernsey	Trusts (Guernsey) Law 2007, section 12
Isle of Man	Purpose Trusts Act 1996
Jersey	Trusts (Jersey) Law 1984 (as amended by Trusts (Amendment No. 3) (Jersey) Law 1996 with effect from 24 May 1996)
Labuan	Labuan Trusts Act 1996 (as amended, 2010) Section 11A
Mauritius	Trusts Act 2001, section 19
Niue	Trustee Companies Act 1994, section 31
Samoa	Trusts Act 2014, section 66
Turks and Caicos Islands	Trusts Ordinance 2016
USA, Delaware	Del. Code tit. 12, Section 3556
USA, New Hampshire	N.H. Rev. Stat. Section 564-B
USA, South Dakota	South Dakota Codified laws Section 55-1-20
USA, Wyoming	Wyo. Stat.