

December 9, 1998

Gary Ray Jones, President/CEO  
Safeway Rocky Mountain FCU  
3138 S. Parker Road  
Aurora, CO 80014

Re: Federal Credit Unions Establishing ATMs in Wyoming,  
Your Letter dated September 8, 1998.

Dear Mr. Jones:

You have asked whether a Wyoming statute that has been interpreted by the Wyoming Attorney General as prohibiting your federal credit union (FCU) from establishing an automated teller machine (ATM) in Wyoming is permissible. WYO. STAT. ANN., ch. 13, §13-1-502(a) and (g) (MICHIE 1997). The statute has the effect of prohibiting an FCU from establishing an ATM in Wyoming unless the FCU has "a place of business" in Wyoming or shares the facility with a Wyoming financial institution. As explained below, the Wyoming statute is preempted by federal law.

The attached letter from Richard Schulman to Ralph M. Shulansky dated March 15, 1994, analyzes a state law that prohibits an FCU that has its main office in another state from establishing an ATM in that state. The letter explains that a state statute "limiting the ability of out-of-state FCUs to establish and maintain ATMs" in that state "frustrates the objectives of Congress and is a nullity with respect to FCUs." The rationale of that letter applies to the Wyoming statute.

If the Wyoming Department of Banking does not accept this interpretation, please feel free to contact me or Mary Rupp, Staff Attorney at (703) 518-6540.

Sincerely,

Sheila A. Albin  
Associate General Counsel

GC/MFR:bhs  
SSIC 3600  
98-0926  
Enclosure

cc: Mike Johnson, Reg. V