

1 legislature by law declares that the public and necessary purpose which originally
2 supported the expropriation has ceased to exist and orders the return of the property
3 to the former owner under such terms and conditions as specified by the legislature;
4 (5) acquisition of stock by any institution of higher education in exchange for any
5 intellectual property; (6) the donation of abandoned or blighted housing property by
6 the governing authority of a municipality or a parish to a nonprofit organization
7 which is recognized by the Internal Revenue Service as a 501(c)(3) or 501(c)(4)
8 nonprofit organization and which agrees to renovate and maintain such property until
9 conveyance of the property by such organization; (7) the deduction of any tax,
10 interest, penalty, or other charges forming the basis of tax liens on blighted property
11 so that they may be subordinated and waived in favor of any purchaser who is not
12 a member of the immediate family of the blighted property owner or which is not
13 any entity in which the owner has a substantial economic interest, but only in
14 connection with a property renovation plan approved by an administrative hearing
15 officer appointed by the parish or municipal government where the property is
16 located; (8) the deduction of past due taxes, interest, and penalties in favor of an
17 owner of a blighted property, but only when the owner sells the property at less than
18 the appraised value to facilitate the blighted property renovation plan approved by
19 the parish or municipal government and only after the renovation is completed such
20 deduction being canceled, null and void, and to no effect in the event ownership of
21 the property in the future reverts back to the owner or any member of his immediate
22 family; (9) the donation by the state of asphalt which has been removed from state
23 roads and highways to the governing authority of the parish or municipality where
24 the asphalt was removed, or if not needed by such governing authority, then to any
25 other parish or municipal governing authority, but only pursuant to a cooperative
26 endeavor agreement between the state and the governing authority receiving the
27 donated property; (10) the investment in stocks of a portion of the Rockefeller
28 Wildlife Refuge Trust and Protection Fund, created under the provisions of R.S.
29 56:797, and the Russell Sage or Marsh Island Refuge Fund, created under the

1 provisions of R.S. 56:798, such portion not to exceed thirty-five percent of each fund;
 2 (11) the investment in stocks of a portion of the state-funded permanently endowed
 3 funds of a public or private college or university, not to exceed thirty-five percent of
 4 the public funds endowed; (12) the investment in equities of a portion of the
 5 Medicaid Trust Fund for the Elderly created under the provisions of R.S. 46:2691 et
 6 seq., such portion not to exceed thirty-five percent of the fund; (13) the investment
 7 of public funds to capitalize a state infrastructure bank and the loan, pledge, or
 8 guarantee of public funds by a state infrastructure bank solely for transportation
 9 projects; (14) pursuant to a written agreement, the donation of the use of public
 10 equipment and personnel by a political subdivision upon request to another political
 11 subdivision for an activity or function the requesting political subdivision is
 12 authorized to exercise; ~~or~~ (15) a political subdivision from waiving charges for water
 13 if the charges are the result of water lost due to damage to the water delivery
 14 infrastructure and that damage is not the result of any act or failure to act by the
 15 customer being charged for the water; (16) the investment of state funds in digital
 16 assets and precious metals.

17 * * *

18 Section 2. Be it further resolved that this proposed amendment shall be submitted
 19 to the electors of the state of Louisiana at the statewide election to be held on November 3,
 20 2026.

21 Section 3. Be it further resolved that on the official ballot to be used at the election,
 22 there shall be printed a proposition, upon which the electors of the state shall be permitted
 23 to vote YES or NO, to amend the Constitution of Louisiana, which proposition shall read as
 24 follows:

25 Do you support an amendment to allow the investment of state funds in
 26 digital assets and precious metals? (Amends Article VII, Section 14(B))

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored are additions.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 603 Original

2026 Regular Session

Wright

Abstract: Authorizes the investment of state funds in digital assets and precious metals

Present constitution prohibits the loaning, donating, or pledging of state funds, credit, property, or things of value belonging to the state or a political subdivision. Prohibits the state and a political subdivision from purchasing stock of a corporation.

Present constitution authorizes certain uses of state property and funds.

Proposed constitutional amendment retains present constitution and authorizes the state to invest state funds in digital assets and precious metals.

Provides for submission of the proposed amendment to the voters at the statewide election to be held November 3, 2026.

(Amends Const. Art. III, §14(B))