

2026 Regular Session

HOUSE BILL NO. 619

BY REPRESENTATIVE WRIGHT

TREASURY DEPARTMENT: Authorizes the state treasurer to invest monies deposited into the Budget Stabilization Fund in certain metals and certain digital assets

1 AN ACT

2 To enact R.S. 39:94(D), relative to the Budget Stabilization Fund; to authorize investment
3 of a portion of such monies in certain types of assets; to provide for definitions; to
4 provide restrictions; to provide for effectiveness; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 39:94(D) is hereby enacted to read as follows:

7 §94. Budget Stabilization Fund

8 * * *

9 D.(1) Notwithstanding any provision of law to the contrary, including R.S.
10 49:327, the state treasurer is authorized to invest an aggregate of up to five percent
11 of the fund's balance in precious metals and in digital assets having a market
12 capitalization exceeding seven hundred fifty billion dollars averaged over the
13 previous calendar year.

14 (2) Assets acquired pursuant to the provisions of this Subsection shall be
15 held in any of the following ways:

16 (a) On behalf of the state by a qualified custodian.

17 (b) As an exchange-traded product.

18 (c) Digital assets may be held by the state treasurer through a secure-custody
19 solution.

20 (d) Precious metals may be held by the state in physical form.

1 (3) For purposes of this Subsection, the following terms shall have the
2 following meanings:

3 (a) "Digital assets" means an asset that exists only in digital form and that
4 confers economic, proprietary, or access rights. The term shall include but not be
5 limited to virtual currency, cryptocurrency, and other natively electronic assets.

6 (b) "Exchange-traded product" means a security or financial instrument that
7 meets all of the following criteria:

8 (i) Is approved by the United States Securities and Exchange Commission,
9 the United States Commodity Futures Trading Commission, or other appropriate
10 federal or state regulatory authority.

11 (ii) Is traded on a regulated exchange in the United States.

12 (iii) Derives its value from an underlying pool of assets such as stocks,
13 bonds, commodities, or indices.

14 (c) "Precious metal" means gold, silver, or platinum, whether in coin,
15 bullion, or another tangible form.

16 (d) "Private key" means a unique element of cryptographic data that is
17 known only to the owner and is used to authorize or sign transactions on a
18 blockchain or distributed ledger.

19 (e) "Qualified custodian" means any of the following:

20 (i) A company possessing a license granted by the state that sells digital
21 assets to customers and offers custody services for those assets.

22 (ii) Any federal- or state-chartered bank, trust company, or special purpose
23 depositor institution that is licensed or authorized to sell digital assets or offer
24 custody services for those assets.

25 (f) "Secure custody solution" means a secure technological product or
26 service, or combination thereof, for holding digital assets that meets all of the
27 following criteria:

28 (i) Ensures that any private key securing the digital asset is known
29 exclusively to and is accessible only by its owner; maintained in encrypted form; and

1 not stored on or accessible by a standard internet-connected device, such as a mobile
2 phone.

3 (ii) Utilizes robust access controls and multi-party authorization protocols
4 for transactions and maintains an auditable log of all actions initiated by users.

5 (iii) Employs a disaster-recovery and continuity protocol that ensures the
6 state's access to the assets in the event the custody service provider becomes
7 unavailable.

8 (iv) Undergoes regular, independent, security audits and penetration testing,
9 with any identified vulnerabilities promptly remedied.

10 Section 2. This Act shall take effect and become operative if and when the proposed
11 amendment of Article VII, Section 14(B) of the Constitution of Louisiana contained in the
12 Act which originated as House Bill No. ___ of this 2026 Regular Session of the Legislature
13 is adopted at a statewide election and becomes effective.

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 619 Original

2026 Regular Session

Wright

Abstract: Authorizes investment of up to 5% of the Budget Stabilization Fund balance in precious metals and digital assets; provides definitions for and restrictions on such investments.

Present law (R.S. 39:94) establishes the Budget Stabilization Fund and provides for the investment and use of monies in the fund. Proposed law retains present law.

Present law requires monies in the fund to be invested as provided by law (R.S. 49:327). Proposed law authorizes an aggregate maximum of 5% of the fund's balance to be invested in precious metals and digital assets. Further defines "digital assets" to mean an asset that exists only in digital form and that confers economic, proprietary, or access rights. Includes virtual currency, cryptocurrency, and other natively electronic assets. Defines "precious metals" to mean gold, silver, or platinum, whether in coin, bullion, or another tangible form.

Requires assets purchased pursuant to proposed law to be held in any of the following ways:

- (1) On behalf of the state by a qualified custodian.
- (2) As an exchange-traded product.
- (3) Digital assets may be held by the state treasurer through a secure-custody solution.
- (4) Precious metals may be held by the state in physical form.

Proposed law defines "qualified custodian" as a company possessing a license granted by the state that sells digital assets to customers and offers custody services for them or any federal- or state-chartered bank, trust company, or special purpose depositor institution that is licensed or authorized to sell digital assets or offer custody services for them. Defines "exchange traded product" as a security or financial instrument that meets all of the following criteria:

- (1) Is approved by the U.S. Securities and Exchange Commission, the U.S. Commodity Futures Trading Commission, or other appropriate federal or state regulatory authority.
- (2) Is traded on a regulated exchange in the U.S.
- (3) Derives its value from an underlying pool of assets such as stocks, bonds, commodities, or indices.

Defines "secure custody solution" as a secure technological product or service, or combination thereof, for holding digital assets that meets specific criteria in proposed law.

Effective if and when the proposed amendment of Article VII, Section 14(B) of the Constitution of La. contained in the Act which originated as House Bill No. ___ of this 2026 R.S. of the Legislature is adopted at a statewide election and becomes effective.

(Adds R.S. 39:94(D))