
DIGEST

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HB 610 Original

2026 Regular Session

Crews

Abstract: Authorizes the state treasurer to invest up to 10% of monies in the Revenue Stabilization Trust Fund ("trust fund") in gold bullion, gold specie, or both.

Present constitution (Art. VII, Sec. 10.15) establishes the trust fund as a special fund in the state treasury and provides for the deposit and use of monies in the trust fund. Further provides that monies in the trust fund shall be invested by the treasurer in a manner provided for by law.

Present law (R.S. 39:100.112) requires the treasurer to invest monies in the trust fund in the same manner as investments of the Millennium Trust. Proposed law adds an authorization for the treasurer to invest an aggregate amount up to 10% of monies in the trust fund in gold bullion, gold specie, or both. Defines "gold bullion" as gold formed into uniform shapes and quantities such as ingots, bars, or plates, with uniform content and purity as are suitable for or customarily used in the purchase, sale, storage, transfer, and delivery of bulk or wholesale transactions in precious metals. Defines "gold specie" as gold stamped into coins of uniform shape, size, design, content, and purity suitable for or customarily used as currency; as a medium of exchange; or as the medium for purchase, sale, storage, transfer, or delivery of precious metals in retail or wholesale transactions.

Proposed law further authorizes the treasurer to enter into any contracts necessary for the implementation and administration of proposed law, including contracting with a depository for the gold bullion and gold specie.

Effective July 1, 2026.

(Amends R.S. 39:100.112(E)(1))