
DIGEST

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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))