

**State Corporation Commission  
2025 General Assembly Session  
State Fiscal Impact Statement**

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**H1 SUBSTITUTE**

**Bill Number:** HB1796 **Patron:** Helmer  
**Bill Title:** Corporations; decentralized autonomous organizations.

**Bill Summary:** Creates a regulatory framework for decentralized autonomous organizations, which are a form of limited liability company, and provides that an entity seeking to become a decentralized autonomous organization must file its articles of organization with the State Corporation Commission in order to seek a certificate of organization. The bill permits a limited liability company to elect to become a decentralized autonomous organization with management vested in its members or smart contracts and contains requirements for its articles of incorporation and operating agreements. The bill also contains provisions governing the relationships and rights of members of a decentralized autonomous organization and for the dissolution of a decentralized autonomous organization. The bill has a delayed effective date of July 1, 2026.

**Budget Amendment Necessary:** Yes **Items Impacted:** 475 (line 5)  
**Explanation:** An appropriation for the State Corporation Commission for computer programming work is needed.

**Fiscal Summary:** There is a fiscal impact on the State Corporation Commission.

**General Fund Expenditure Impact:** None

**Nongeneral Fund Expenditure Impact:**

<u>Agency</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>
SCC	\$0	\$250,000				
<b>TOTAL</b>		\$250,000				

**Position Impact:** None

**Fiscal Analysis:** To make the necessary software changes to the Clerk's Information System (CIS) to allow for the required filings for decentralized autonomous organizations (DAO), it is estimated to cost approximately \$250,000 for the programming changes.

**Other:** None.