

Department of Planning and Budget
2026 General Assembly Session
State Fiscal Impact Statement

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ORIGINAL

Bill Number: HB1121

Patron: Walker

Bill Title: Investment of public funds; precious metals commodities; virtual currency.

Bill Summary: The bill authorizes public entities to invest public funds, except sinking funds, in (i) commodities exchange-traded products, defined in the bill, that invest in precious metals and (ii) virtual currencies. The bill also requires the Treasury Board to establish and maintain strict guidelines concerning any investments authorized in the bill and requires public entities making such investments to monitor for compliance with the guidelines.

Budget Amendment Necessary: Yes

Items Impacted: 264 of HB30

Explanation: Increase in general fund appropriation to support a full-time position.

Fiscal Summary: The Department of the Treasury will require a general fund appropriation increase of \$130,000 for a full-time position and could result in an indeterminate fiscal impact due to potential additional costs associated with the nature of the investments.

General Fund Expenditure Impact:

Agency	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Treasury	\$0	\$130,000	\$130,000	\$130,000	\$130,000	\$130,000
TOTAL	\$0	\$130,000	\$130,000	\$130,000	\$130,000	\$130,000

Position Impact:

Agency	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Treasury	0	1	1	1	1	1
TOTAL	0	1	1	1	1	1

Fiscal Analysis: The proposed legislation requires the Treasury Board to establish and maintain guidelines for the investment of public funds. The Department of the Treasury (Treasury) will require additional general fund to support the salary of a full-time position to manage the investments, estimated at \$130,000 per year. Treasury also estimates that, due to the speculative nature of the assets, the investments could substantially depreciate or appreciate, resulting in an indeterminate fiscal impact.

Other: None.