

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

PUBLISHED: 1/21/2026 4:44 PM

ORIGINAL

Bill Number: SB557

Patron: Reeves

Bill Title: Commonwealth Strategic Cryptocurrency Reserve Fund established; report.

Bill Summary: The bill establishes the Commonwealth Strategic Cryptocurrency Reserve Fund (the Reserve Fund) in the Department of the Treasury to invest in bitcoin or other cryptocurrency. It also establishes the Commonwealth Strategic Cryptocurrency Reserve Fund Advisory Committee to advise the State Treasurer on the administration and management of the Reserve Fund. In addition, the bill requires the State Treasurer to submit a biennial report to the General Assembly on the content, administration, and management of the Reserve Fund.

Budget Amendment Necessary: Yes

Items Impacted: 264 of SB30

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

Fiscal Summary: The Department of the Treasury (Treasury) will require a general fund appropriation increase of \$130,000 for a full-time position to support the Commonwealth Strategic Cryptocurrency Reserve Fund (the Reserve Fund). Treasury also estimates additional indeterminate costs of managing the Reserve Fund.

General Fund Expenditure Impact:

<u>Agency</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>	<u>FY2031</u>
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:

<u>Agency</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>	<u>FY2031</u>
Treasury	0	1	1	1	1	1
TOTAL	0	1	1	1	1	1

Fiscal Analysis: The proposed legislation requires the Department of the Treasury (Treasury) to invest in Bitcoin or other cryptocurrency and manage the Commonwealth Strategic Cryptocurrency Reserve Fund (Reserve Fund). Treasury will require additional general fund to support the salary of a full-time position to manage the Reserve Fund, estimated at \$130,000 per year. Treasury also estimates that there could be an additional indeterminate fiscal impact of managing the Reserve Fund since the size of the reserve is uncertain.

Other: None.