

**BILL SUMMARY**  
1<sup>st</sup> Session of the 60<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB1197</b>
<b>Version:</b>	<b>FULLAMD1</b>
<b>Request Number:</b>	
<b>Author:</b>	<b>Rep. Maynard</b>
<b>Date:</b>	<b>2/21/2025</b>
<b>Impact:</b>	<b>Please see previous summary of this measure</b>

**Research Analysis**

The committee amendment to HB1197 allows the State Treasurer to contract with a third party vendor to issue the transaction cards for the bullion depository. The amendment also allows any United States citizen to get a transaction card, not just citizens of the state.

As amended, HB 1197 authorizes the State Treasurer to establish a bullion depository and issue transaction cards that will allow a United State citizen to make debit purchases against their balance of deposits within the depository. The Treasurer may contract with third party vendors to operate the depository and issue the transaction cards.

Deposits of gold and silver in depository will be considered legal tender and the transfer, buying and selling of gold and silver within the depository will be considered an exchange of currency. The Treasurer is directed promulgate rules for administering the depository and the use of the transaction cards.

Prepared By: Quyen Do

**Fiscal Analysis**

The measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

**Other Considerations**

None.