

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB1197
Version:	Introduced
Request Number:	10188
Author:	Rep. Maynard
Date:	2/10/2025
Impact:	Please see previous summary of this measure

Research Analysis

HB1197, as introduced, authorizes the State Treasurer to establish a bullion depository and to issue transaction cards that will allow users to make purchases that are debited from the balance of deposits within the depository. 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.