

## **BILL SUMMARY**

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

<b>Bill No.:</b>	<b>HB 1203</b>
<b>Version:</b>	<b>Introduced</b>
<b>Request Number:</b>	<b>10264</b>
<b>Author:</b>	<b>Rep. Maynard</b>
<b>Date:</b>	<b>2/21/2025</b>
<b>Impact:</b>	<b>OST: 3 FTE \$210,000 Recurring &amp; Unknown Service Cost</b>

### **Research Analysis**

HB1203, as introduced, creates the Strategic Bitcoin Reserve Act and authorizes the State Treasurer to invest funds from the State General Fund, Revenue Stabilization Fund and Constitutional Reserve Fund in bitcoin, digital assets with a market cap over \$500 billion and stablecoins. The measure also allows a state retirement fund to hold digital assets directly.

Prepared By: Quyen Do

### **Fiscal Analysis**

HB 1203 makes Bitcoin investment by the Oklahoma State Treasurer (OST) permissive rather than statutorily required. In addition, any fiscal impact resulting from the initial Bitcoin investment would likely be absorbed by the investment itself. Implementation of the measure may require a third-party staking service. The cost for such service is currently unknown and would likely require a "request for information" to establish a reasonable estimate. Per OST, implementation of the measure would require 3 additional FTE for processing, monitoring, and auditing such investments at a total approximate cost of \$210,000.

Prepared By: Zach Lein, House Fiscal Staff

### **Other Considerations**

None.