

FISCAL NOTE
HOUSE BILL NO. 1183
LC# 25.0801.01000
01/13/2025

1 - State Fiscal Effect

Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.

	2023-2025 Biennium		2025-2027 Biennium		2027-2029 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues						
Expenditures						
Appropriations			\$50,000			

2 - County, City, School District, and Township Fiscal Effect

Identify the fiscal effect on the appropriate political subdivision.

	2023-2025 Biennium	2025-2027 Biennium	2027-2029 Biennium
Counties			
Cities			
School Districts			
Townships			

3 - Bill and Fiscal Impact Summary

Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).

Section 1 states the Office of State Treasurer shall invest 1% of all funds deposited in the treasury in the general fund in gold and silver.

Section 2 creates the need for a study of costs and benefits of investing state funds in gold & silver and report to legislative management by June 30, 2026

4 - Fiscal Impact Sections Detail

Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.

Section 1 states that the Office of State Treasurer shall invest 1% of all funds deposited in the treasury in the general fund in gold and silver. Based on the current balance of all funds in the General Fund and the consistency over the past few fiscal years, the potential impact for the 2027-2029 biennium would be roughly \$40 M. There

would be no fiscal impact as it would purely be a shift in asset recognition.

Section 2 creates the need for a study relating to the costs and benefits of investing state funds in gold and silver and a report to legislative management by June 30, 2026. To perform the study, the Office of State Treasurer would need an increase in budgeted operating dollars for the 2025-2027 biennium. The current estimate to perform the study is \$50,000.

5 - Revenues Detail

For information shown under state fiscal effect in 1 or 2, please explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.

HB 1183 would have no impact on revenues for the 2025-2027 biennium.

6 - Expenditures Detail

For information shown under state fiscal effect in 1 or 2, please explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.

7 - Appropriations Detail

For information shown under state fiscal effect in 1 or 2, please explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation or a part of the appropriation is included in the executive budget or relates to a continuing appropriation.

To perform the study as stated in HB1183, Section 2 the Office of State Treasurer would need an increase in budgeted operating dollars for the 2025-2027 biennium. The current estimate to perform the study is \$50,000.

Contact Information

Name: Nicole Krivoruchka

Agency: Office of State Treasurer

Telephone: 7013282646

Date Prepared: 01/10/2025