

FIRST ENGROSSMENT

ENGROSSED HOUSE BILL NO. 1183

Introduced by

Representatives D. Johnston, S. Olson, Toman, Schauer, Kasper, Koppelman, D. Ruby,
Vetter, Hendrix

Senators Enget, Weston, Paulson

1 A BILL for an Act to create and enact a new section to chapter 54-11 of the North Dakota
2 Century Code, relating to gold and silver investments; to provide a report; and to provide an
3 effective date.

4 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

5 **SECTION 1.** A new section to chapter 54-11 of the North Dakota Century Code is created
6 and enacted as follows:

7 **Gold and silver investments.**

- 8 1. Notwithstanding section 6-09-07, the state treasurer shall invest at least one percent
9 of all funds that are deposited in the state treasury and invested by the state treasurer
10 in gold and silver.
- 11 2. Gold and silver investments by the state treasurer under this section must be held
12 directly by the state treasurer as bullion or coins in a secure facility or on behalf of the
13 state through a qualified custodian, exchange traded product, or other investment
14 instrument.
- 15 3. Within the limits of legislative appropriations, the state treasurer may contract for
16 services to assist with the investments in gold and silver under this section.
- 17 4. The state treasurer shall develop policies and procedures for managing gold and silver
18 investments.

19 **SECTION 2. GOLD AND SILVER INVESTMENTS STUDY - REPORT TO LEGISLATIVE**
20 **MANAGEMENT.** During the 2025-26 interim, the state treasurer shall study the costs and
21 benefits of investing state funds in gold and silver. The study must include consideration of the

- 1 effects of inflation and economic stability for the state. The state treasurer shall report its
- 2 findings and recommendations to the legislative management by June 30, 2026.

3 **SECTION 3. EFFECTIVE DATE.** Section 1 of this Act becomes effective July 1, 2027.