

Fiscal Note 2027 Biennium

Bill #	# HB 429			Provide account and transfer for BOI for investment in precious metals and digital assets		
Primary Sponsor:	Curtis Schomer		Status:	As Introduced		
☐Significant Local Gov Impact		□Needs to be included in HB 2		☐Technical Concerns		
☐Included in the Executive Budget		☐Significant Long-Term Impacts		☐Dedicated Revenue Form Attached		
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FISCAL SUMMARY

	FY 2026 Difference	FY 2027 Difference	FY 2028 Difference	FY 2029 Difference
Expenditures:				
General Fund	\$50,000,000	\$0	\$0	\$0
State Special Revenue	\$0	\$0	\$0	\$0
Revenue:				
General Fund	\$0	\$0	\$0	\$0
State Special Revenue	\$50,000,000	Unable to Determine	Unable to Determine	Unable to Determine
Net Impact-General Fund Balance:	(\$50,000,000)	Unable to Determine	Unable to Determine	Unable to Determine

Description of fiscal impact: HB429 creates a new state special revenue account for the purposes of holding digital assets and precious metals. The fiscal impact would be \$50 million in the first year and unknown in future years.

FISCAL ANALYSIS

Assumptions:

Department of Commerce, Montana Board of Investments

- 1. Section 5 requires a transfer of \$50 million from the general fund into an Inflation Protection Act state special revenue account. The board would invest the funds as soon as they became available.
- 2. The board is unable to predict the future impact after the initial investment is completed.

	FY 2026 Difference	FY 2027 Difference	FY 2028 Difference	FY 2029 Difference					
Fiscal Impact:			<u> Dividioned</u>	<u> </u>					
FTE	0.00	0.00	0.00	0.00					
Expenditures:									
Personal Services	\$0	\$0	\$0	\$0					
Operating Expenses	\$0	\$0	\$0	\$0					
Transfers	\$50,000,000	\$0	\$0	\$0					
TOTAL Expenditures	\$50,000,000	\$0	\$0	\$0					
Funding of Expenditures:									
General Fund (01)	\$50,000,000	\$0	\$0	\$0					
TOTAL Funding of Exp.	\$50,000,000	\$0	\$0	\$0					
Revenues:									
General Fund (01)	\$0	\$0	\$0	\$0					
State Special Revenue (02)	\$50,000,000	Unable to Determine	Unable to Determine	Unable to Determine					
Federal Special Revenue (03)	\$0	\$0	\$0	\$0					
Other	\$0	\$0	\$0	\$0					
TOTAL Revenues	\$50,000,000	\$0	\$0	\$0					
Net Impact to Fund Balance (Revenue minus Funding of Expenditures):									
General Fund (01)	(\$50,000,000)	Unable to Determine	Unable to Determine	Unable to Determine					

Sponsor's Initials Budget Director's Initials Date Date