



GOVERNOR'S OFFICE OF
BUDGET AND PROGRAM PLANNING

Fiscal Note 2027 Biennium

Bill #	HB 429	Title:	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

FISCAL SUMMARY

	<u>FY 2026</u> <u>Difference</u>	<u>FY 2027</u> <u>Difference</u>	<u>FY 2028</u> <u>Difference</u>	<u>FY 2029</u> <u>Difference</u>
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:	<u>(\$50,000,000)</u>	<u>Unable to Determine</u>	<u>Unable to Determine</u>	<u>Unable to Determine</u>

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.

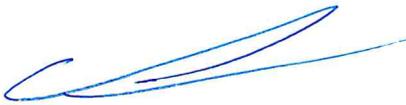
FISCAL ANALYSIS

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.

	<u>FY 2026 Difference</u>	<u>FY 2027 Difference</u>	<u>FY 2028 Difference</u>	<u>FY 2029 Difference</u>
<u>Fiscal Impact:</u>				
FTE	0.00	0.00	0.00	0.00
<u>Expenditures:</u>				
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
<u>Funding of Expenditures:</u>				
General Fund (01)	\$50,000,000	\$0	\$0	\$0
TOTAL Funding of Exp.	\$50,000,000	\$0	\$0	\$0
<u>Revenues:</u>				
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
<u>Net Impact to Fund Balance (Revenue minus Funding of Expenditures):</u>				
General Fund (01)	(\$50,000,000)	Unable to Determine	Unable to Determine	Unable to Determine



Sponsor's Initials

Date

Budget Director's Initials

Date