

1-1 By: Dorazio, et al. H.B. No. 1056  
1-2 (Senate Sponsor - Hughes, et al.)  
1-3 (In the Senate - Received from the House May 5, 2025;  
1-4 May 6, 2025, read first time and referred to Committee on Finance;  
1-5 May 25, 2025, reported adversely, with favorable Committee  
1-6 Substitute by the following vote: Yeas 9, Nays 6; May 25, 2025,  
1-7 sent to printer.)

1-8 COMMITTEE VOTE

1-9		Yea	Nay	Absent	PNV
1-10	Huffman	X			
1-11	Hinojosa of Hidalgo		X		
1-12	Alvarado		X		
1-13	Bettencourt		X		
1-14	Campbell	X			
1-15	Creighton	X			
1-16	Flores	X			
1-17	Hall	X			
1-18	Kolkhorst	X			
1-19	Nichols		X		
1-20	Paxton	X			
1-21	Perry		X		
1-22	Schwertner	X			
1-23	West		X		
1-24	Zaffirini	X			

1-25 COMMITTEE SUBSTITUTE FOR H.B. No. 1056 By: Campbell

1-26 A BILL TO BE ENTITLED  
1-27 AN ACT

1-28 relating to the recognition of gold and silver specie as legal  
1-29 tender and the establishment of a transactional currency based on  
1-30 gold and silver; authorizing a fee.

1-31 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:  
1-32 SECTION 1.Chapter 2116, Government Code, is amended by  
1-33 adding Subchapter D to read as follows:

1-34 SUBCHAPTER D. GOLD AND SILVER CURRENCY

1-35 Sec. 2116.101. LEGAL TENDER. (a) To the extent authorized  
1-36 by Section 10, Article I, United States Constitution, gold and  
1-37 silver specie that meet the requirements of this section are hereby  
1-38 recognized by this state as legal tender.

1-39 (b) Gold or silver specie recognized as legal tender may not  
1-40 be imprinted, stamped, or otherwise marked with any name, symbol,  
1-41 or other information or design, including any suggestion that such  
1-42 specie has been minted or issued by any government, except that such  
1-43 specie must be imprinted, stamped, or otherwise marked with the  
1-44 specie's weight and purity and may be imprinted, stamped, or  
1-45 otherwise marked with the name or symbol that identifies any  
1-46 refiner or mint of the gold or silver specie.

1-47 (c) This section does not restrict the electronic transfer  
1-48 of gold or silver specie or currency as tender for the payment of a  
1-49 debt.

1-50 (d) This section does not apply to United States coin or  
1-51 currency issued or recognized under federal law.

1-52 (e) This subchapter does not prohibit or limit the tender,  
1-53 acceptance, or use of Federal Reserve notes in the payment of debts.

1-54 (f) A person or entity, including any governmental entity,  
1-55 may not be required to offer or accept any legal tender recognized  
1-56 under this subsection for the payment of a debt, deposit, or any  
1-57 other purpose.

1-58 Sec. 2116.103. TRANSACTIONAL CURRENCY. The comptroller may  
1-59 establish or authorize one or more electronic systems that enable  
1-60 depositors, or vendors on behalf of depositors, to make and receive

payments that are backed by bullion held in the depository.

Sec. 2116.104. CONTRACTING. The comptroller may contract with one or more vendors to implement this subchapter. To the extent consistent with state and federal law, in contracting with a private vendor under this subsection the comptroller shall give preference to a vendor whose principal place of business is in this state.

Sec. 2116.105. RULES. The comptroller shall adopt rules as necessary or convenient to implement and administer this subchapter, including rules to:

(1) provide for the security of transactions and related data;

(2) determine the value of gold and silver currency at the time of a transaction or in a commercially reasonable manner;

(3) establish fees that are reasonable and necessary to administer this subchapter;

(4) authorize and approve vendors, including financial institutions, to provide an electronic payment system that uses bullion held in the depository as backing;

(5) Adopt policies and procedures to prevent fraud and prevent transactions involving a foreign adversary or a person associated with a foreign adversary as identified under 15 C.F.R. § 791.4.

SECTION 2. (a) Except as provided by Subsection (b) of this section, this Act takes effect September 1, 2026.

(b) Section 2116.101, Government Code, as added by this Act, takes effect May 1, 2026.

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