



# HOUSE BILL 92: NC Digital Assets Investments Act.

2025-2026 General Assembly

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<b>Committee:</b>	House Pensions and Retirement. If favorable, re-refer to Rules, Calendar, and Operations of the House	<b>Date:</b>	April 16, 2025
<b>Introduced by:</b>	Reps. Ross, Brody, Schietzelt, D. Hall	<b>Prepared by:</b>	Amy Darden
<b>Analysis of:</b>	PCS to Second Edition H92-CSBB-11		Staff Attorney

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## OVERVIEW: *The PCS to House Bill 92 would do the following:*

- *Allow the State Treasurer to invest up to 5% of the balance of certain funds in digital assets.*
- *Authorize the State Treasurer to examine the feasibility of allowing members of the Supplemental Retirement Income Plan and the 457(b) Deferred Compensation Plan to elect to invest in digital assets, which are held as exchange-traded products. If appropriate, and agreed by the Supplemental Retirement Board of Trustees, then the Treasurer and Board may adopt rules to allow State employees to invest.*
- *Authorize the State Bureau of Investigation, in cooperation with the State Treasurer and other law enforcement agencies, to study the feasibility of establishing the North Carolina Digital Asset Reserve.*

## BILL ANALYSIS:

Section 1 of the PCS would create a new statute for investments in digital assets under Article 6 of Chapter 147 – State Treasurer. A *digital asset* would be specifically defined to include a virtual currency, crypto currency, native electronic asset, stablecoin, nonfungible token, or any other asset that is only digital and that confers economic, proprietary, or access rights or powers.

The PCS would allow the State Treasurer to invest the excess cash from the following funds:

- G.S. 147-69.1(b) which includes the General Fund, the Highway Fund and Highway Trust Fund.
- The special funds held by the State Treasurer under G.S. 147-62.2(a), including the State Health Plan and the Teachers and State Employees' Retirement System.

The State Treasurer may invest the cash of the designated funds in digital assets only after obtaining an independent assessment by a third-party consultant.

Any investment of cash from one of these funds in digital assets could not exceed, in the aggregate, 5% of the balance of the fund.

Section 2 would require the State Treasurer to examine the feasibility of allowing members of the Supplemental Retirement Income Plan and members of the 457(b) Deferred Compensation Plan to invest in digital assets, held as exchange-traded products. If the Treasurer determines it appropriate and the

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Supplemental Retirement Board of Trustees agrees, then the Treasurer and Board may adopt rules to allow State employees to invest.

Section 3 would require the State Bureau of Investigation (SBI), in cooperation with the State Treasurer, local law enforcement agencies, and other statewide law enforcement agencies, to study the feasibility of establishing the North Carolina Digital Asset Reserve (Reserve). The Reserve would retain digital assets seized and forfeited to the State. The SBI will report the findings of the study to the Joint Legislative Oversight Committee on General Government no later than March 1, 2026.

Sections 4 and 5 of the PCS would also make changes to account for related changes in other bills.

**EFFECTIVE DATE:** The PCS to House Bill 92 would become effective when it becomes law.