



HOUSE BILL 92: NC Digital Assets Investments Act.

**This Bill Analysis
reflects the contents
of the bill as it was
presented in
committee.**

2025-2026 General Assembly

Committee:	House Commerce and Economic Development. If favorable, re-refer to Rules, Calendar, and Operations of the House	Date:	February 25, 2025
Introduced by:	Reps. Ross, Brody, Schietzelt, D. Hall	Prepared by:	Amy Darden Staff Attorney
Analysis of:	First Edition		

OVERVIEW: House Bill 92 would allow the State Treasurer to invest up to 10% of the balance of a fund in digital assets that meet certain qualifications and would make various technical corrections.

BILL ANALYSIS:

House Bill 92 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 bill would allow the State Treasurer to invest the excess cash from the following funds:

- 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), which includes the Teachers' and State Employees' Retirement System of North Carolina, the Escheat Fund, and the Wildlife Endowment Fund.

The digital assets would have to meet both of the following requirements:

- The digital assets are an exchange-traded product.
- The average market capitalization of the digital assets over the preceding 12 months is at least \$750 billion, as determined by the State Treasurer using a commercially reasonable method.

Any investment of cash from one of these funds in digital assets could not exceed, in the aggregate, 10% of the balance of the fund at the time of investment.

If the digital assets are managed internally, the State Treasurer would be required to use a secure custody solution.

The bill would also make various technical corrections.

EFFECTIVE DATE: House Bill 92 would become effective when it becomes law.

Kara McCraw
Director



Legislative Analysis
Division
919-733-2578