

Senate Engrossed

public monies; investment; virtual currency

State of Arizona
Senate
Fifty-seventh Legislature
First Regular Session
2025

SENATE BILL 1025

AN ACT

AMENDING TITLE 35, CHAPTER 2, ARIZONA REVISED STATUTES, BY ADDING ARTICLE 2.2; RELATING TO MANAGEMENT OF PUBLIC MONIES.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Title 35, chapter 2, Arizona Revised Statutes, is
3 amended by adding article 2.2, to read:

4 ARTICLE 2.2. STRATEGIC BITCOIN RESERVE

5 35-331. Public monies; investment; virtual currency;
6 reserves; definitions

7 A. IN ADDITION TO THE INVESTMENT AUTHORITY IN ARTICLES 2 AND 2.1 OF
8 THIS CHAPTER, A PUBLIC FUND MAY INVEST NOT MORE THAN TEN PERCENT OF THE
9 PUBLIC MONIES UNDER ITS CONTROL IN VIRTUAL CURRENCY HOLDINGS.

10 B. IF THE UNITED STATES SECRETARY OF THE TREASURY ESTABLISHES A
11 STRATEGIC BITCOIN RESERVE FOR THE STORAGE OF GOVERNMENT BITCOIN HOLDINGS,
12 A PUBLIC FUND MAY STORE THE VIRTUAL CURRENCY HOLDINGS OF THE PUBLIC FUND
13 IN A SECURE SEGREGATED ACCOUNT WITHIN THE STRATEGIC BITCOIN RESERVE.

14 C. FOR THE PURPOSES OF THIS SECTION:

15 1. "PUBLIC FUND" MEANS THE STATE TREASURER OR A RETIREMENT SYSTEM.

16 2. "RETIREMENT SYSTEM" MEANS A RETIREMENT PLAN OR SYSTEM THAT IS
17 ESTABLISHED BY OR PURSUANT TO TITLE 38.

18 3. "VIRTUAL CURRENCY" MEANS A DIGITAL REPRESENTATION OF VALUE THAT
19 FUNCTIONS AS A MEDIUM OF EXCHANGE, A UNIT OF ACCOUNT AND A STORE OF VALUE
20 OTHER THAN A REPRESENTATION OF THE UNITED STATES DOLLAR OR A FOREIGN
21 CURRENCY.

22 Sec. 2. Short title

23 This act may be cited as the "Arizona Strategic Bitcoin Reserve
24 Act."