

1 **SENATE FLOOR VERSION**

2 February 16, 2026

3 **AS AMENDED**

4 SENATE BILL NO. 1985

5 By: Guthrie and Jett of the  
6 Senate

7 and

8 Maynard of the House

9 An Act relating to retirement systems; creating the  
10 Strategic Pension Protection Act; providing short  
11 title; defining terms; authorizing the investment of  
12 state retirement funds in certain digital assets;  
13 limiting amount of funds to be invested; providing  
14 for noncodification; providing for codification; and  
15 providing an effective date.

16 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

17 SECTION 1. NEW LAW A new section of law not to be  
18 codified in the Oklahoma Statutes reads as follows:

19 This act shall be known and may be cited as the "Strategic  
20 Pension Protection Act".

21 SECTION 2. NEW LAW A new section of law to be codified  
22 in the Oklahoma Statutes as Section 2501 of Title 62, unless there  
23 is created a duplication in numbering, reads as follows:

24 As used in this act:

1. "Bitcoin" means the decentralized digital currency launched  
in 2009 based on Satoshi Nakamoto's white paper titled "Bitcoin: A

1 Peer-to-Peer Electronic Cash System". Bitcoin also means the  
2 digital asset that is the basis of the bitcoin exchange-traded  
3 product and is regulated by the United States Securities and  
4 Exchange Commission;

5 2. "Digital asset" means virtual currency, cryptocurrencies,  
6 natively electronic assets, including stablecoins and non-fungible  
7 tokens (NFTs), and other digital-only assets that confer economic,  
8 proprietary, or access rights or powers;

9 3. "Exchange-traded product" (ETP) means any financial  
10 instrument that is approved by the United States Securities and  
11 Exchange Commission or the Commodity Futures Trading Commission, is  
12 traded on an American-regulated exchange, and derives its value from  
13 an underlying pool of assets such as stocks, bonds, commodities, or  
14 indexes; and

15 4. "Stablecoin" means a digital asset that is issued by a  
16 corporation backed by dollars or high-quality liquid assets and is  
17 redeemable on demand by the holder at par for a fixed monetary value  
18 in equivalent United States dollars.

19 SECTION 3. NEW LAW A new section of law to be codified  
20 in the Oklahoma Statutes as Section 2502 of Title 62, unless there  
21 is created a duplication in numbering, reads as follows:

22 Any state retirement system may invest **in** digital assets in  
23 exchange-traded products that have been duly registered by either  
24 the United States Securities and Exchange Commission or the

1 Commodity Futures Trading Commission. The amount of funds that may  
2 be invested in bitcoin or any digital assets with a market cap of  
3 over Five Hundred Billion Dollars (\$500,000,000,000.00) averaged  
4 over the previous calendar year and stablecoins may not, at the time  
5 the investment is made, exceed five percent (5%) of the total amount  
6 of funds in that account.

7 SECTION 4. This act shall become effective November 1, 2026.

8 COMMITTEE REPORT BY: COMMITTEE ON REVENUE AND TAXATION  
9 February 16, 2026 - DO PASS AS AMENDED  
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