

Bill Summary
2nd Session of the 60th Legislature

Bill No.:	SB 1838
Version:	INT
Request No.	3530
Author:	Sen. Jett
Date:	0120/2026

Bill Analysis

SB 1838 defines gold and silver bullion issued by the United States as legal tender. The measure provides that legal tender may be used to pay public debt. Silver specie may be used to pay private debts. The measure prohibits any person or entity compelling another person or entity to accept specie for the payment of any debt except as agreed to by agreement or contract. The measure directs the State Treasurer to develop a plan to store a minimum of 10% of the state's fund balances in the form of gold and silver legal tender and for taxpayers to pay ad valorem taxes in the form of gold and silver legal tender.

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