

1 STATE OF OKLAHOMA

2 1st Session of the 60th Legislature (2025)

3 SENATE BILL 33

By: Bullard

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5  
6 AS INTRODUCED

7 An Act relating to the State Treasurer; authorizing  
8 the Treasurer to create, operate, or contract for the  
9 operation of a depository and issue certain  
10 transaction cards; requiring the Treasurer to provide  
11 certain procedures and develop fee structure upon  
12 certain circumstance; stipulating certain deposits  
13 and transactions be considered the exchange of legal  
14 tender; authorizing account holders issued a  
15 transaction card to make transactions debited against  
16 the value of deposits; authorizing the promulgation  
17 of rules; providing for codification; and providing  
18 an effective date.

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

20 SECTION 1. NEW LAW A new section of law to be codified  
21 in the Oklahoma Statutes as Section 70 of Title 62, unless there is  
22 created a duplication in numbering, reads as follows:

23 A. The State Treasurer shall be authorized to issue a  
24 transaction card to citizens of this state with the ability to make  
25 purchases that are debited from the balance of deposits with a  
26 bullion depository created by the Office of the State Treasurer or  
27 contracted with other public or private entities operating a bullion  
28 depository.

1 B. Upon the creation of a depository or a contractual agreement  
2 with an entity pursuant to subsection A of this section, the Office  
3 of the State Treasurer shall:

4 1. Provide procedures for the sharing of account information  
5 between the depository and the Treasurer upon consent of the account  
6 holder; and

7 2. Develop a fee structure for both the depository and the  
8 Treasurer, to be paid by the account holder, to utilize the service  
9 provided by a bullion depository.

10 SECTION 2. NEW LAW A new section of law to be codified  
11 in the Oklahoma Statutes as Section 70.1 of Title 62, unless there  
12 is created a duplication in numbering, reads as follows:

13 A. Deposits of gold and silver in the bullion depository and  
14 transactions made using the transaction card issued by the State  
15 Treasurer shall be considered legal tender, pursuant to the  
16 authority vested upon this state in Section 10 of Article I of the  
17 United States Constitution. Deposits of gold and silver in the  
18 bullion depository shall not be considered a commodity. The  
19 transfer, buying, or selling of gold and silver held in the  
20 depository for transactions shall not be considered an exchange of a  
21 commodity, and shall be considered an exchange of currency.

22 B. Account holders issued a transaction card may make  
23 transactions debited against the value of gold and silver deposits  
24 in the bullion depository.

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C. The State Treasurer may promulgate rules to implement the provisions of this act.

SECTION 3. This act shall become effective November 1, 2025.

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