

HOUSE BILL 51

E2, B1

6lr1209

(PRE-FILED)

By: **Delegate Taveras**

Requested: October 15, 2025

Introduced and read first time: January 14, 2026

Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Strategic Digital Asset Reserve Act of Maryland**

3 FOR the purpose of establishing the Maryland Digital Asset Reserve Fund as a special,
4 nonlapsing fund to serve as a reserve asset for the State through the investment of
5 cryptocurrency; authorizing the State Treasurer to invest the funds obtained by the
6 State through the enforcement of certain gambling violations into cryptocurrency;
7 and generally relating to the investment of State funds in cryptocurrency.

8 BY repealing and reenacting, without amendments,
9 Article – Criminal Procedure
10 Section 13–101 and 13–102
11 Annotated Code of Maryland
12 (2025 Replacement Volume)

13 BY repealing and reenacting, with amendments,
14 Article – Criminal Procedure
15 Section 13–104
16 Annotated Code of Maryland
17 (2025 Replacement Volume)

18 BY repealing and reenacting, without amendments,
19 Article – State Finance and Procurement
20 Section 6–226(a)(2)(i) and (ii)
21 Annotated Code of Maryland
22 (2021 Replacement Volume and 2025 Supplement)

23 BY repealing and reenacting, with amendments,
24 Article – State Finance and Procurement
25 Section 6–226(a)(2)(iii)212. and 213.
26 Annotated Code of Maryland

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (2021 Replacement Volume and 2025 Supplement)

2 BY adding to
3 Article – State Finance and Procurement
4 Section 6–226(a)(2)(iii)214. and 7–332
5 Annotated Code of Maryland
6 (2021 Replacement Volume and 2025 Supplement)

7 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
8 That the Laws of Maryland read as follows:

9 **Article – Criminal Procedure**

10 13–101.

11 (a) In this subtitle the following words have the meanings indicated.

12 (b) “Final disposition” includes an acquittal, dismissal, nolle prosequi, finding of
13 guilty, probation before judgment, plea of guilty or of nolo contendere, marking the charge
14 “stet” on the docket, and an order of an appellate court ending a criminal case.

15 (c) “Financial authority” means:

16 (1) if the seizing authority is the State, the State Treasurer;

17 (2) if the seizing authority is a unit of a county, the treasurer or director of
18 finance of that county; or

19 (3) if the seizing authority is a unit of a municipal corporation, the
20 treasurer or director of finance of that municipal corporation.

21 13–102.

22 (a) Money is *prima facie* contraband if a law enforcement officer in the State
23 seizes the money in connection with an arrest for:

24 (1) unlawfully playing or operating a bookmaking scheme;

25 (2) unlawfully betting on a horse race, athletic event, lottery, or game; or

26 (3) using an unlawful gaming table or gaming device.

27 (b) (1) For purposes of this subsection, the Police Department of Baltimore
28 City is not a State authority.

29 (2) All rights in, title to, and interest in money seized under subsection (a)
30 of this section shall immediately vest in and to:

(i) the county or the municipal corporation, if the money is seized by the police of the local government, including a sheriff's department that is the local law enforcement unit; or

4 (ii) the State, if the money is seized by a State authority.

5 13-104.

(A) [Pending] SUBJECT TO SUBSECTION (B) OF THIS SECTION, PENDING A final disposition, the financial authority shall account for and deposit seized money in an interest-bearing bank account or invest the seized money in accordance with Title 17 of the Local Government Article.

10 (B) IF THE SEIZING AUTHORITY IS THE STATE, THE STATE TREASURER
11 SHALL:

12 (1) DEPOSIT SEIZED MONEY INTO THE MARYLAND DIGITAL ASSET
13 RESERVE FUND ESTABLISHED UNDER § 7-332 OF THE STATE FINANCE AND
14 PROCUREMENT ARTICLE; AND

Article – State Finance and Procurement

19 6-226.

20 (a) (2) (i) This paragraph does not apply in fiscal years 2024 through 2028.

(iii) The provisions of subparagraph (ii) of this paragraph do not apply to the following funds:

31 213. the Population Health Improvement Fund; AND

1 **214. THE MARYLAND DIGITAL ASSET RESERVE FUND.**

2 **7-332.**

3 **(A) (1)** IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS
4 INDICATED.

5 **(2)** “CRYPTOCURRENCY” MEANS A DECENTRALIZED DIGITAL ASSET
6 THAT UTILIZES A BLOCKCHAIN LEDGER THAT:

7 **(I)** IS SECURED BY CRYPTOGRAPHIC TECHNOLOGY; AND

8 **(II)** HAS A MARKET CAPITALIZATION OF NOT LESS THAN
9 \$500,000,000,000.

10 **(3)** “FUND” MEANS THE MARYLAND DIGITAL ASSET RESERVE FUND
11 ESTABLISHED UNDER THIS SECTION.

12 **(B) (1)** THERE IS A MARYLAND DIGITAL ASSET RESERVE FUND.

13 **(2)** THE PURPOSE OF THE FUND IS TO:

14 **(I)** RETAIN MONEY SEIZED AND FORFEITED TO THE STATE
15 UNDER § 13-104 OF THE CRIMINAL PROCEDURE ARTICLE; AND

16 **(II)** SERVE AS A RESERVE ASSET FOR THE STATE THROUGH
17 INVESTMENT IN CRYPTOCURRENCY.

18 **(3)** THE STATE TREASURER SHALL ADMINISTER THE FUND.

19 **(4) (1)** THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT
20 SUBJECT TO § 7-302 OF THIS SUBTITLE.

21 **(II)** SUBJECT TO SUBSECTION (G) OF THIS SECTION, THE STATE
22 TREASURER SHALL HOLD THE FUND SEPARATELY, AND THE COMPTROLLER SHALL
23 ACCOUNT FOR THE FUND.

24 **(C)** THE FUND CONSISTS OF:

25 **(1)** REVENUE DISTRIBUTED TO THE FUND UNDER § 13-104 OF THE
26 CRIMINAL PROCEDURE ARTICLE;

27 **(2)** MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND;

1 **(3) INTEREST EARNINGS; AND**

2 **(4) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR**
3 **THE BENEFIT OF THE FUND.**

4 **(D) THE FUND MAY BE USED ONLY TO INVEST IN CRYPTOCURRENCY.**

5 **(E) (1) THE STATE TREASURER SHALL INVEST THE MONEY OF THE FUND**
6 **IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.**

7 **(2) ANY INTEREST EARNINGS OF THE FUND SHALL BE CREDITED TO**
8 **THE FUND.**

9 **(F) EXPENDITURES FROM THE FUND MAY BE MADE ONLY IN ACCORDANCE**
10 **WITH THE STATE BUDGET.**

11 **(G) CRYPTOCURRENCY ACQUIRED AS AN INVESTMENT UNDER THIS**
12 **SECTION SHALL BE HELD BY:**

13 **(1) THE STATE TREASURER THROUGH A SECURE PLATFORM THAT IS**
14 **SPECIFICALLY CREATED TO STORE, MANAGE, AND SAFEGUARD DIGITAL ASSETS FOR**
15 **INSTITUTIONS; OR**

16 **(2) A QUALIFIED CUSTODIAN AS DETERMINED BY THE STATE**
17 **TREASURER.**

18 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
19 October 1, 2026.