

Fiscal Note

State of Alaska
2026 Legislative Session

Bill Version: HB 1
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB001CS(STA)-DCCED-DCRA-04-24-26
Title: SPECIE AS LEGAL TENDER
Sponsor: MCCABE
Requester: (H) FINANCE

Department: Department of Commerce, Community and
Economic Development
Appropriation: Community and Regional Affairs
Allocation: Community and Regional Affairs
OMB Component Number: 2879

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2027 Appropriation Requested	Included in Governor's FY2027 Request	Out-Year Cost Estimates					
			FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
OPERATING EXPENDITURES								
Personal Services								
Travel								
Services								
Commodities								
Capital Outlay								
Grants & Benefits								
Miscellaneous								
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time								
Part-time								
Temporary								

Change in Revenues

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2026) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2027) cost: 0.0 *(separate capital appropriation required)*

Does the bill create or modify a new fund or account? No
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No
If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version/comments:

Updated for SLA2026 fiscal note template and reflect committee substitute changes.
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Division:	Community and Regional Affairs	Date:	04/24/2026
Approved By:	Hannah Lager, Administrative Services Director	Date:	04/24/26
Agency:	Department of Commerce, Community, and Economic Development		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2026 LEGISLATIVE SESSION

BILL NO. CSHB 001(STA)

Analysis

This is the Committee Substitute for HB 1, which is a revised version of HB 3 - Gold and Silver Specie as Legal Tender, which was introduced during the 33rd Legislature. HB 1 authorizes "specie" (gold or silver valued primarily based on its metal content and in the form of coin; or bullion that is stamped or imprinted with its weight and purity) to be recognized as legal tender in the United States with certain provisions. The bill prohibits a home rule or general law borough or city from levying or collecting a sales or sale use tax on the sale or exchange of specie.

The bill provides that a person is not required to accept gold or silver specie as tender. The bill directs the Legislative Budget and Audit Committee to study the possibility of establishing additional forms of legal tender for the payment of debts, including public charges, taxes, and other money owed to the state. If the committee determines that additional forms of tender are practical and beneficial, the committee is directed to prepare legislation establishing an additional form of legal tender for introduction.

The Committee Substitute amends Sections 4 and 6, providing clarifying language that the value of the gold or silver contained within specie may not be taxed by a borough or city during the sale or exchange of specie.

The Committee Substitute also amends Section 6 to provide that, in addition to studying the possibility of establishing additional forms of legal tender for the payment of debts, including public charges, taxes, and other money owed to the state, the Legislative Budget and Audit Committee shall also study consumer protections and consumer behavior related to the sale and use of specie.

Although this bill proposes amendments to Title 29, it will not specifically change department programs.

The Division of Community and Regional Affairs (DCRA) does not anticipate operational or fiscal impact from this legislation.