RÉSUMÉ DIGEST

ACT 841 (HB 797) **2026 Regular Session** **Crews**

New law defines "account holder", "allocated precious metals", "bullion depository", "certification", "department", "electronic payment platform", "fiat currency", and "program".

New law requires the Dept. of the Treasury (department) to establish and administer the Bayou Gold Program (program).

New law provides that the program shall provide a voluntary certification framework for qualifying electronic payment platforms that offer gold- and silver-backed transactional services for account holders.

New law requires the department to maintain a publicly accessible registry of certified electronic payment platforms.

New law allows the department to develop and authorize the use of a "Bayou Gold Program" name, logo, or certification mark for use by certified electronic payment platforms.

New law prohibits the department from operating, managing, or owning a gold or silver depository or payment processor pursuant to new law.

New law provides for the criteria an electronic payment platform shall meet to be eligible for certification under the program.

New law requires an electronic payment platform seeking certification pursuant to new law to submit an application to the department, which shall include certain information.

New law allows the department to request additional documentation reasonably necessary to evaluate compliance.

New law requires the department to either grant or deny certification within 60 calendar days of receiving a completed application.

New law allows the department to establish reasonable application and renewal fees sufficient to cover administrative costs of the program, to conduct periodic reviews to ensure continued compliance with new law, and to revoke certification for any electronic payment platform upon a finding of material noncompliance pursuant to new law.

New law provides that certification is valid for two years from the date of issuance, and a certified electronic payment platform may reapply for renewal prior to expiration.

New law provides that an electronic payment platform that falsely claims certification pursuant to the Bayou Gold Program shall be subject to penalties as determined by the department, including civil fines and public removal from the registry.

New law provides that nothing in new law shall be construed to do any of the following:

(1) Create a state guarantee of deposits.

(2) Impose financial liability upon the state for actions of certified electronic payment platforms.

(3) Establish a state-operated precious metals financial system.

New law provides that the department shall not be liable for any action of an electronic payment platform that is certified pursuant to new law.

New law shall become effective when an Act containing a specific appropriation of monies for the implementation of new law becomes effective.

Effective June 8, 2026.

(Adds R.S. 51:3301)