SENATE COMMITTEE ON APPROPRIATIONS
Senator Sabrina Cervantes, Chair
2025 - 2026 Regular Session

AB 1180 (Valencia) - Department of Financial Protection and Innovation: state payments

Version: July 7, 2025
Urgency: No
Hearing Date: August 13, 2026

Policy Vote: B. & F.I. 7 - 0, JUD. 13 - 0
Mandate: No
Consultant: Janelle Miyashiro

Bill Summary: AB 1180 requires the Department of Financial Protection and Innovation (DFPI) to adopt regulations to allow a payment for license or other fees required under the Digital Financial Assets Law (DFAL) to be made with a stablecoin, as specified. AB 1180 also requires the Treasurer and the Controller to submit a report to the Legislature on recommendations for payments under other laws and to other state governmental agencies using stablecoins.

*********** ANALYSIS ADDENDUM – SUSPENSE FILE ***********
The following information is revised to reflect amendments adopted by the committee on August 13, 2026

Fiscal Impact: Unknown cost pressures, likely ranging from the high hundreds of thousands to low millions of dollars (Financial Protection Fund), to the extent DFPI adopts regulations to allow the alternative payment option proposed in this bill, as well as for contract costs with a vendor to enable DFPI to accept, hold, and transfer stablecoin.

Committee Amendments:

- Authorize, rather than require, DFPI to adopt regulations and make conforming changes.
- Delete Treasurer, Controller, and DFPI reporting requirements.

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