
SENATE COMMITTEE ON APPROPRIATIONS

Senator Sabrina Cervantes, Chair
2025 - 2026 Regular Session

SB 1208 (Grayson) - Money laundering: digital financial assets

Version: April 6, 2026

Urgency: No

Hearing Date: May 14, 2026

Policy Vote: PUB. S. 6 - 0

Mandate: Yes

Consultant: Bob Franzoia

Bill Summary: SB 1208 would expand the crime of money laundering to include transactions involving digital financial assets and establish a process for the forfeiture of digital financial assets that contain the proceeds of crime or that have been used to facilitate a crime.

***** **ANALYSIS ADDENDUM – SUSPENSE FILE** *****

The following information is revised to reflect amendments
adopted by the committee on May 14, 2026

Fiscal Impact: Unknown court cost pressures to adjudicate money laundering offenses involving digital financial assets (Trial Court Trust Fund, General Fund).

Unknown incarceration costs to the Department of Corrections and Rehabilitation as money laundering is punishable as a felony. There may be few, if any, physical arrests due to the nature of digital financial fraud (General Fund).

Committee Amendments: Amend to specify that the digital financial assets transfer to the General Fund after three years.

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