

1 **Joint Resolution Regarding Digital Asset Custody**  
 2026 GENERAL SESSION  
 STATE OF UTAH  
**Chief Sponsor: Jon Hawkins**  
 Senate Sponsor:

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2 **LONG TITLE**

3 **General Description:**

4 This joint resolution encourages custody of digital assets by traditional financial institutions.

5 **Highlighted Provisions:**

6 This resolution:

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- 8 ▶ encourages the federal government to adopt a uniform national framework for custody of

9 digital assets by traditional financial institutions; and

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- 11 ▶ calls on the federal government to allow traditional financial institutions to provide

12 **Money Appropriated in this Bill:**

13 None

14 **Other Special Clauses:**

15 None

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16 *Be it resolved by the Legislature of the state of Utah:*

17 WHEREAS, millions of Americans own digital assets, including cryptocurrencies such as

18 Bitcoin and Ethereum, as well as other blockchain-based digital tokens;

19 WHEREAS, there is no uniform federal regulatory framework that allows financial

20 institutions to provide custody services for digital assets;

21 WHEREAS, this lack of a uniform federal regulatory framework has created uncertainty

22 and prevented many traditional financial institutions, including banks and credit unions, from

23 offering safe, regulated custody services for digital assets;

24 WHEREAS, without the involvement of trusted traditional financial institutions, customers

25 face higher risks of fraud, hacking, and mismanagement of digital assets;

26 WHEREAS, traditional financial institutions already provide custody services for other

27 sensitive financial instruments, including stocks, bonds, and other securities;

28 WHEREAS, digital assets should be treated no different from other sensitive financial

29 instruments with respect to custody services;

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31 WHEREAS, allowing traditional financial institutions to custody digital assets would  
32 encourage responsible adoption of blockchain technology under United States financial  
33 oversight;

34 WHEREAS, Utah credit unions and banks are leaders in innovation and trusted community  
35 partners; and

36 WHEREAS, allowing custody of digital assets locally would keep assets in Utah-based  
37 institutions rather than offshore exchanges, provide customers with safe custody options  
38 supervised by federal regulators, create new revenue streams for Utah's financial institutions,  
39 enhance Utah's reputation as a fintech and blockchain leader, and mitigate risks of fraud and  
40 collapse from unregulated offshore exchanges:

41 NOW, THEREFORE, BE IT RESOLVED that the Legislature of the state of Utah  
42 encourages the federal government to adopt a uniform national framework that allows  
43 traditional financial institutions to provide custody services for digital assets, partner with  
44 regulated cryptocurrency firms, and offer secure methods for customers to access digital assets.

45 BE IT FURTHER RESOLVED that a copy of this resolution be sent to the Majority Leader  
46 of the United States Senate, the Speaker of the United States House of Representatives, and to  
47 the members of Utah's congressional delegation.