

**INFORMATIONAL HEARING
ASSEMBLY BANKING AND FINANCE COMMITTEE
SPEAKER BIOGRAPHIES**

**Government Use Cases of Digital Financial Assets
Wednesday, February 18, 2026
2:00 P.M., State Capitol Room 44**

Malia M. Cohen, State Controller. Ms. Cohen was elected in November 2022, following her service on the California State Board of Equalization (BOE), the nation's only elected tax commission responsible for administering California's \$100 billion property tax system. She was elected to the BOE in November 2018 and was Chair in 2019 and 2022. As Controller, she continues to serve the Board as its fifth voting member.

As chief fiscal officer of the world's fifth-largest economy, Controller Cohen's primary responsibility is to account for and protect the state's financial resources. Controller Cohen also independently audits government agencies that spend state funds, safeguards many types of property until claimed by the rightful owners, and administers the payroll system for state government employees and California State University employees. She serves on 70 boards and commissions with authority ranging from affordable housing to crime victim compensation to land management. Controller Cohen chairs the Franchise Tax Board and serves on the boards of the nation's two largest public pension funds, the California Public Employees' Retirement System (CalPERS) and the California State Teachers' Retirement System (CalSTRS) Boards, which have a combined portfolio of \$750 billion. The Controller is one of eight statewide constitutional officials who are elected every four years in California.

Ted Lambert, Chief of the State Accounting and Reporting Division and Unclaimed Property Division at the State Controller's Office. Mr Lambert joined SCO in August of 2022 as the SARD Assistant Division Chief, became SARD Division Chief in December 2023, UPD Acting Division Chief in November 2024, and has enjoyed working alongside talented staff to find new solutions to many of our challenges. Mr Lambert has been with the State of California since 2009 in accounting and fiscal policy roles with several departments. He served as the Chief Financial Officer and Assistant Deputy Director of Administration at the Department of Housing and Community Development, and held various roles in the Fiscal Systems and Consulting Unit at the Department of Finance where I focused on FISCAL implementation.

Lynden Lyman is an independent unclaimed property consultant, working exclusively with state and provincial governments. A licensed attorney for more than 40 years, Mr. Lyman has worked with every unclaimed property program in the United States, as well as several Canadian provinces. He served as a contributing editor for more than 30 years to Unclaimed Property Law and Reporting Forms, the leading legal treatise in the field of unclaimed property published by Matthew Bender Publishing. Mr. Lyman served as special counsel/consultant to the National Association of Unclaimed Property Administrators (NAUPA) in the drafting of the 2016 Revised

Uniform Unclaimed Property Act (RUUPA), has coordinated NAUPA's filing of amicus briefs in various matters, and has been involved in various NAUPA committees and working groups. He has presented at every NAUPA annual conference for the last 25 years and has assisted in the training of compliance staff for multiple state programs. Mr. Lyman has additionally provided litigation support to states in legal proceedings involving unclaimed property, serving as an expert witness in advocacy of state positions.

Dennis Porter is the Co-Founder and CEO of Satoshi Action, the premier state-focused organization advancing Bitcoin and digital asset policy across the United States. Under his leadership, the organization has passed 10 of its model crypto bills into law across 10 different states. He works directly with lawmakers nationwide to develop forward-looking policy frameworks that protect consumers, strengthen innovation, and enhance American competitiveness. Dennis is recognized globally as a leading voice at the intersection of technology and public policy.