

1 A bill to be entitled
 2 An act relating to central bank digital currency;
 3 amending s. 671.201, F.S.; defining the term "central
 4 bank digital currency" and revising the definition of
 5 the term "money" for purposes of the Uniform
 6 Commercial Code; amending ss. 328.0015, 559.9232,
 7 563.022, and 668.50, F.S.; conforming cross-references
 8 to changes made by the act; providing an effective
 9 date.

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11 Be It Enacted by the Legislature of the State of Florida:

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13 Section 1. Subsections (10) through (46) of section
 14 671.201, Florida Statutes, are renumbered as subsections (11)
 15 through (47), respectively, present subsections (24) and (26) of
 16 that section are amended, and a new subsection (10) is added to
 17 that section, to read:

18 671.201 General definitions.—Unless the context otherwise
 19 requires, words or phrases defined in this section, or in the
 20 additional definitions contained in other chapters of this code
 21 which apply to particular chapters or parts thereof, have the
 22 meanings stated. Subject to definitions contained in other
 23 chapters of this code which apply to particular chapters or
 24 parts thereof, the term:

25 (10) "Central bank digital currency," means a digital
 26 currency, a digital medium of exchange, or a digital monetary
 27 unit of account issued by the United States Federal Reserve
 28 System, a federal agency, a foreign government, a foreign
 29 central bank, or a foreign reserve system, that is made directly
 30 available to a consumer by such entities. The term includes a
 31 digital currency, a digital medium of exchange, or a digital
 32 monetary unit of account issued by the United States Federal
 33 Reserve System, a federal agency, a foreign government, a
 34 foreign central bank, or a foreign reserve system, that is
 35 processed or validated directly by such entities.

36 (25)-(24) "Money" means a medium of exchange that is
 37 currently authorized or adopted by a domestic or foreign
 38 government. The term includes a monetary unit of account
 39 established by an intergovernmental organization or by agreement
 40 between two or more countries. The term does not include a
 41 central bank digital currency.

42 (27)-(26) A person "notifies" or "gives" a notice or
 43 notification to another person by taking such steps as may be
 44 reasonably required to inform the other person in ordinary
 45 course, whether or not the other person actually comes to know
 46 of it. Subject to subsection (28) -(27), a person "receives" a
 47 notice or notification when:

48 (a) It comes to that person's attention; or

49 (b) It is duly delivered in a form reasonable under the
50 circumstances at the place of business through which the
51 contract was made or at another location held out by that person
52 as the place for receipt of such communications.

53 Section 2. Paragraphs (c), (j), and (n) of subsection (2)
54 of section 328.0015, Florida Statutes, are amended to read:

55 328.0015 Definitions.—

56 (2) The following definitions and terms also apply to this
57 part:

58 (c) "Conspicuous" as defined in s. 671.201(11) ~~s.~~
59 ~~671.201(10)~~.

60 (j) "Representative" as defined in s. 671.201(37) ~~s.~~
61 ~~671.201(36)~~.

62 (n) "Send" as defined in s. 671.201(40) ~~s. 671.201(39)~~.

63 Section 3. Paragraph (f) of subsection (2) of section
64 559.9232, Florida Statutes, is amended to read:

65 559.9232 Definitions; exclusion of rental-purchase
66 agreements from certain regulations.—

67 (2) A rental-purchase agreement that complies with this
68 act shall not be construed to be, nor be governed by, any of the
69 following:

70 (f) A security interest as defined in s. 671.201(39) ~~s.~~
71 ~~671.201(38)~~.

72 Section 4. Paragraph (g) of subsection (2) of section
73 563.022, Florida Statutes, is amended to read:

74 563.022 Relations between beer distributors and
75 manufacturers.—

76 (2) DEFINITIONS.—In construing this section, unless the
77 context otherwise requires, the word, phrase, or term:

78 (g) "Good faith" means honesty in fact in the conduct or
79 transaction concerned as defined and interpreted under s.
80 671.201(21) ~~s. 671.201(20)~~.

81 Section 5. Paragraph (d) of subsection (16) of section
82 668.50, Florida Statutes, is amended to read:

83 668.50 Uniform Electronic Transaction Act.—

84 (16) TRANSFERABLE RECORDS.—

85 (d) Except as otherwise agreed, a person having control of
86 a transferable record is the holder, as defined in s.
87 671.201(22) ~~s. 671.201(21)~~, of the transferable record and has
88 the same rights and defenses as a holder of an equivalent record
89 or writing under the Uniform Commercial Code, including, if the
90 applicable statutory requirements under s. 673.3021, s. 677.501,
91 or s. 679.330 are satisfied, the rights and defenses of a holder
92 in due course, a holder to which a negotiable document of title
93 has been duly negotiated, or a purchaser, respectively.
94 Delivery, possession, and indorsement are not required to obtain
95 or exercise any of the rights under this paragraph.

96 Section 6. This act shall take effect July 1, 2023.