

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.