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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), (25), and  
16 (26) of that section are amended, and a new subsection (10) is  
17 added to 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

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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 (26)~~(25)~~ Subject to subsection (28) ~~(27)~~, a person has  
43 "notice" of a fact if the person:

44 (a) Has actual knowledge of it;

45 (b) Has received a notice or notification of it; or

46 (c) From all the facts and circumstances known to the  
47 person at the time in question, has reason to know that it  
48 exists. A person "knows" or has "knowledge" of a fact when the  
49 person has actual knowledge of it. "Discover" or "learn" or a  
50 word or phrase of similar import refers to knowledge rather than  
51 to reason to know. The time and circumstances under which a  
52 notice or notification may cease to be effective are not  
53 determined by this section.

54 (27)~~(26)~~ A person "notifies" or "gives" a notice or  
55 notification to another person by taking such steps as may be  
56 reasonably required to inform the other person in ordinary  
57 course, whether or not the other person actually comes to know  
58 of it. Subject to subsection (28) ~~(27)~~, a person "receives" a

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59 notice or notification when:

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

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

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

67 328.0015 Definitions.—

68 (2) The following definitions and terms also apply to this  
69 part:

70 (c) "Conspicuous" as defined in s. 671.201(11) ~~s.~~  
71 ~~671.201(10)~~.

72 (j) "Representative" as defined in s. 671.201(37) ~~s.~~  
73 ~~671.201(36)~~.

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

75 Section 3. Paragraph (f) of subsection (2) of section  
76 559.9232, Florida Statutes, is amended to read:

77 559.9232 Definitions; exclusion of rental-purchase  
78 agreements from certain regulations.—

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

82 (f) A security interest as defined in s. 671.201(39) ~~s.~~  
83 ~~671.201(38)~~.

84 Section 4. Paragraph (g) of subsection (2) of section  
85 563.022, Florida Statutes, is amended to read:

86 563.022 Relations between beer distributors and  
87 manufacturers.—

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

90 (g) "Good faith" means honesty in fact in the conduct or  
91 transaction concerned as defined and interpreted under s.  
92 671.201(21) ~~s. 671.201(20)~~.

93 Section 5. Paragraph (d) of subsection (16) of section  
94 668.50, Florida Statutes, is amended to read:

95 668.50 Uniform Electronic Transaction Act.—

96 (16) TRANSFERABLE RECORDS.—

97 (d) Except as otherwise agreed, a person having control of  
98 a transferable record is the holder, as defined in s.

99 671.201(22) ~~s. 671.201(21)~~, of the transferable record and has  
100 the same rights and defenses as a holder of an equivalent record  
101 or writing under the Uniform Commercial Code, including, if the  
102 applicable statutory requirements under s. 673.3021, s. 677.501,  
103 or s. 679.330 are satisfied, the rights and defenses of a holder  
104 in due course, a holder to which a negotiable document of title  
105 has been duly negotiated, or a purchaser, respectively.  
106 Delivery, possession, and indorsement are not required to obtain  
107 or exercise any of the rights under this paragraph.

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