

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB3323
Version:	FULLPCS1
Request Number:	9911
Author:	Rep. Staires
Date:	2/12/2024
Impact:	\$0

Research Analysis

The proposed committee substitute for HB3323 amends the Uniform Commercial Code to exclude *central bank digital currency* from the definition of *money*. The definition of *deposit account* is also amended to exclude deposit accounts evidenced by a United States central bank digital currency.

The measure defines *central bank digital currency* as a digital currency, a digital medium of exchange, or a digital monetary unit of account issued, validated or processed by the United States Federal Reserve System, a federal agency, a foreign government, a foreign central bank, or a foreign reserve system that is made directly available to a consumer by such entities.

Prepared By: Quyen Do

Fiscal Analysis

In its current form, HB3323 creates a definition for *central bank digital currency*. The measure also amends the Uniform Commercial Code to exclude *central bank digital currency* from the definition of *money*, and amends the definition of *deposit account* to exclude deposit accounts evidenced by a United States central bank digital currency. This measure is not expected to impact state revenue or state appropriations.

Prepared By: Zach Penrod

Other Considerations

None.