

SENATE BILL 1764

By Niceley

AN ACT to amend Tennessee Code Annotated, Title 9;  
Title 45 and Title 47, relative to digital currency.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 47-1-201(b), is amended by deleting subdivision (24) and substituting:

( ) "Money":

(A) Means a medium of exchange currently authorized or adopted by a domestic or foreign government;

(B) Includes a monetary unit of account established by an intergovernmental organization or by agreement between two (2) or more countries; and

(C) Does not include a central bank digital currency;

SECTION 2. Tennessee Code Annotated, Section 47-1-201(b), is amended by adding the following as a new subdivision:

( ) "Central bank digital currency" means a digital currency, digital medium of exchange, or digital monetary unit of account issued by the federal reserve or another federal agency, a foreign government, a foreign central bank, or a foreign reserve system that is made directly available to a consumer by the entity and that is processed or validated directly by the entity;

SECTION 3. This act takes effect July 1, 2024, the public welfare requiring it.