

Session 126 - (2025-2026)

S 0163 General Bill, By Verdin

Summary: Cryptocurrency

A BILL TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY ADDING CHAPTER 47 TO TITLE 34 SO AS TO PROHIBIT A GOVERNING AUTHORITY FROM ACCEPTING OR REQUIRING PAYMENT USING CENTRAL BANK DIGITAL CURRENCY OR PARTICIPATING IN A TEST OF CENTRAL BANK DIGITAL CURRENCY; TO PERMIT INDIVIDUALS OR BUSINESSES USING DIGITAL CURRENCY FOR TRANSACTIONS; TO PROVIDE THAT DIGITAL ASSETS MAY NOT BE SINGLED OUT FOR DISPARATE TAX TREATMENT; TO PROVIDE THAT DIGITAL CURRENCY TRANSACTION MAY BE TAXED IF THE TAXATION IS THE SAME AS IF THE TRANSACTION USED UNITED STATES LEGAL TENDER; TO PROVIDE THAT DIGITAL CURRENCY OPERATIONS MAY BE NOT BE SUBJECTED TO DISPARATE ZONING TREATMENT; TO PROVIDE THAT DIGITAL ASSET MINING BUSINESS OPERATIONS SHALL NOT PLACE ANY ADDITIONAL STRESS ON THE ELECTRICAL GRID FOR WHICH THEY ARE CONNECTED AND TO PROVIDE THAT DIGITAL MINING BUSINESSES MUST PROVIDE CERTAIN INFORMATION TO THE PUBLIC SERVICE COMMISSION UPON REQUEST; TO PROVIDE THAT THOSE ENGAGED IN DIGITAL MINING OPERATIONS DO NOT HAVE TO OBTAIN CERTAIN LICENSES AND THAT THOSE WHO PROVIDE CERTAIN SERVICES RELATED TO DIGITAL MINING OR STAKING ARE NOT OFFERING A SECURITY; TO PROVIDE THAT THE ATTORNEY GENERAL CAN PROSECUTE AN INDIVIDUAL WHO OR BUSINESS THAT FRAUDULENTLY CLAIM TO BE OFFERING DIGITAL ASSET MINING AS SERVICE OR STAKING AS A SERVICE; AND TO DEFINE NECESSARY TERMS.

01/14/25 Senate Introduced and read first time

01/14/25 Senate Referred to Committee on Banking and Insurance (Senate Journal-page 103)

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01/27/25 Scrivener's error corrected

03/04/25 Senate Committee report: Favorable with amendment Banking and Insurance (Senate Journal-page 16)

03/05/25 Scrivener's error corrected