

Session 125 - (2023-2024)

H 4373 General Bill, By Landing, T.A. Morgan, Pace, Felder, Cromer, Beach, Gibson, Haddon, Hager, Vaughan, Erickson, Bustos, Hartnett, Harris, Magnuson, O'Neal, Burns, Long, Chumley, May, Taylor and Kilmartin

Similar (S 0861)

Summary: Central Bank Digital Currency Prohibitions

A BILL TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 36-1-201, RELATING TO COMMERCIAL CODE GENERAL DEFINITIONS, SO AS TO ADD THE DEFINITION OF "CENTRAL BANK DIGITAL CURRENCY" AND TO AMEND THE DEFINITION OF "MONEY" TO EXCLUDE CENTRAL BANK DIGITAL CURRENCY; BY AMENDING SECTION 26-6-160, RELATING TO CONTROL OF TRANSFERABLE RECORDS PURSUANT TO THE UNIFORM ELECTRONIC TRANSACTIONS ACT, SO AS TO MAKE A TECHNICAL CHANGE; BY AMENDING SECTION 34-3-210, RELATING TO THE GENERAL POWERS OF A BANKING CORPORATION, SO AS TO PROHIBIT A BANKING CORPORATION FROM OFFERING ANY SERVICE OR APPROVING OF OR CONDUCTING ANY TRANSACTION THAT INVOLVES CENTRAL BANK DIGITAL CURRENCY; AND TO REQUIRE THE STATE BOARD OF FINANCIAL INSTITUTIONS TO PROMULGATE REGULATIONS TO PROHIBIT ENTITIES WITHIN ITS JURISDICTION FROM OFFERING OR PROVIDING ANY SERVICE OR CONDUCTING ANY TRANSACTION THAT WOULD UTILIZE CENTRAL BANK DIGITAL CURRENCY.

04/26/23 House Introduced and read first time (House Journal-page 14)

04/26/23 House Referred to Committee on Labor, Commerce and Industry (House Journal-page 14)

04/27/23 House Member(s) request name added as sponsor: Harris, Magnuson, O'Neal, Burns, Long, Chumley, May

05/03/23 House Member(s) request name added as sponsor: Taylor

05/09/23 House Member(s) request name added as sponsor: Kilmartin