



State of Tennessee

PUBLIC CHAPTER NO. 694

SENATE BILL NO. 2219

By Powers, Bowling, Walley

Substituted for: House Bill No. 1901

By Burkhart, Zachary, Hulsey, Sherrell, Alexander

AN ACT to amend Tennessee Code Annotated, 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, appropriately designated subdivision:

() "Central bank digital currency":

(A) 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, a foreign reserve system, the Bank for International Settlement, the International Monetary Fund, the World Bank, or another international or intergovernmental body; and

(B) Includes 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, a foreign reserve system, the Bank for International Settlement, the International Monetary Fund, the World Bank, or another international or intergovernmental body that is processed or validated directly by the entity;

SECTION 3. Tennessee Code Annotated, Section 47-9-102(a), is amended by deleting subdivision (29) and substituting:

(29) "Deposit account" means a demand, time, savings, passbook, or similar account maintained with a bank. The term does not include investment property, a central bank digital currency, or an account evidenced by a certificate of deposit or an instrument.

SECTION 4. This act takes effect upon becoming law, the public welfare requiring it.

SENATE BILL NO. 2219

PASSED: April 1, 2024



RANDY McNALLY
SPEAKER OF THE SENATE



CAMERON SEXTON, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 11th day of April 2024



BILL LEE, GOVERNOR