**South Carolina General Assembly**

125th Session, 2023-2024

**S. 861**

**STATUS INFORMATION**

General Bill

Sponsors: Senators Martin, Corbin, Rice, Loftis and Kimbrell

Companion/Similar bill(s): 4373

Document Path: SR-0501KM24.docx

Introduced in the Senate on January 9, 2024

Currently residing in the Senate Committee on **Banking and Insurance**

Summary: Digital Currency

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

11/30/2023 Senate Prefiled

11/30/2023 Senate Referred to Committee on **Banking and Insurance**

1/9/2024 Senate Introduced and read first time ([Senate Journal‑page 63](h:\sj\20240109.docx))

1/9/2024 Senate Referred to Committee on **Banking and Insurance** ([Senate Journal‑page 63](h:\sj\20240109.docx))

View the latest  [legislative information](https://www.scstatehouse.gov/billsearch.php?billnumbers=861&session=125&summary=B)  at the website

**VERSIONS OF THIS BILL**

[11/30/2023](https://www.scstatehouse.gov/sess125_2023-2024/prever/861_20231130.docx)

A bill

TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 36‑1‑201, RELATING TO THE DEFINITION OF “MONEY”, SO AS TO PROVIDE THAT MONEY DOES NOT INCLUDE A CENTRAL BANK DIGITAL CURRENCY.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 36‑1‑201(b)(24) of the S.C. Code is amended to read:

(b)(24) “Money” means a medium of exchange currently authorized or adopted by a domestic or foreign government. The term includes a monetary unit of account established by an intergovernmental organization or by agreement between two or more countries. “Money” does not include a central bank digital currency. For purposes of this subitem, “central bank digital currency” means digital medium of exchange, or digital monetary unit of account issued 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 and that is processed or validated directly by such entities.

SECTION 2. This act takes effect upon approval by the Governor.

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