

Committee on Commerce and Tourism

CS/CS/HB 515 — Uniform Commercial Code

by Judiciary Committee; Civil Justice & Claims Subcommittee; and Rep. Gentry (CS/CS/SB 1666 by Rules Committee; Commerce and Tourism Committee; and Senator Grall)

The bill incorporates Article 12 of the Model Uniform Commercial Code (UCC) into Florida's UCC. In doing so, the bill provides updated rules for commercial contracts and financial transactions involving emerging technologies, such as cryptocurrencies and other electronic assets. Cryptocurrencies are digital financial instruments, the use of which is not contemplated under Florida's current UCC. Under the bill, attorneys, judges, and other practitioners have a legal framework to guide their implementation and enforcement of commercial contracts and transactions which rely on emerging technologies instead of traditional forms of money.

If approved by the Governor, or allowed to become law without the Governor's signature, these provisions take effect July 1, 2025.

Vote: Senate 38-0; House 115-0