

By Senator Rodriguez

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A bill to be entitled
An act relating to legal tender; creating s. 215.986,
F.S.; defining terms; specifying that specie legal
tender and electronic currency are legal tender;
prohibiting specie or specie legal tender from being
characterized as personal property for taxation and
regulatory purposes; specifying that certain
transactions of specie do not give rise to tax
liability; providing that exchange of one type or form
of legal tender for another type or form of legal
tender does not give rise to tax liability;
prohibiting persons from compelling others to tender
or accept specie as legal tender; authorizing
governmental entities to recognize specie legal tender
for certain payments; requiring the Chief Financial
Officer to adopt rules; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 215.986, Florida Statutes, is created to
read:

215.986 Specie legal tender and electronic currency as
legal tender; prohibitions; tax liabilities; payment of debts.-

(1) As used in this section, the term:

(a) "Bullion" means refined precious metal in any shape or
form with uniform content and purity, including, but not limited
to, coins, rounds, bars, ingots, and any other products, which
is:

1. Stamped or imprinted with the weight and purity of the

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precious metal that it contains; and

2. Valued primarily based on its metal content and not on its form and function.

(b) "Electronic currency" means a representation of physical gold, silver, specie, or bullion which may be transferred through a digital transaction by the owner of such currency and which is fully redeemable as physical gold, silver, specie, or bullion. Such representation must reflect the exact units of physical gold, silver, specie, or bullion in its fractional troy ounce measurement or grams.

(c) "Legal tender" means a recognized medium of exchange authorized by the United States Congress or by any state pursuant to s. 8 or s. 10, Art. I of the United States Constitution, respectively, for the payment of debts, public charges, taxes, or dues.

(d) "Precious metal" means gold or silver.

(e) "Specie" means coin having gold or silver content and bullion.

(f) "Specie legal tender" means:

1. Specie coin issued by the Federal Government at any time;

2. Specie coin issued by any foreign government at any time; or

3. Any other specie recognized by this state or any other state pursuant to s. 10, Art. I of the United States Constitution.

(2)(a) Specie legal tender and electronic currency are legal tender.

(b) Specie or specie legal tender may not be characterized

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59 as personal property for taxation or regulatory purposes.

60 (c) The purchase or sale of any type or form of specie does
61 not give rise to any tax liability.

62 (d) The exchange of one type or form of legal tender for
63 another type or form of legal tender does not give rise to any
64 tax liability.

65 (e) Unless specifically provided by the State Constitution
66 or general law or by contract, a person may not compel another
67 person to tender specie or to accept specie as legal tender.

68 (f) Specie legal tender may be recognized to pay private
69 debts, taxes, and fees levied by the state or local government
70 or any subdivision thereof.

71 (3) The Chief Financial Officer shall adopt rules regarding
72 the acceptance of specie legal tender as payment for any public
73 debt, tax, fee, or obligation owed.

74 Section 2. This act shall take effect July 1, 2025.