

SENATE AMENDMENT NO. _____
TO
SENATE AMENDMENT NO. _____

Offered by _____ of _____

Amend SA SS/SCS/House Bill No. 754, Page 1, Section _____, Line 2,

2 by inserting after all of said line the following:

3 "34.700. 1. A public entity shall not:

4 (1) Accept a payment using central bank digital
5 currency; or

6 (2) Participate in any test of central bank digital
7 currency by any Federal Reserve branch.

8 2. For purposes of this section, the following terms
9 mean:

10 (1) "Central bank digital currency", the same meaning
11 as in section 400.1-201;

12 (2) "Public entity", the state of Missouri or any
13 political subdivision thereof, including all boards,
14 commissions, agencies, institutions, authorities, and bodies
15 politic and corporate of the state created by or in
16 accordance with state law or regulations."; and

17 Further amend said amendment, page 12, line 375, by
18 inserting after all of said line the following:

19 "400.1-201. (a) Unless the context otherwise
20 requires, words or phrases defined in this section, or in
21 the additional definitions contained in other articles of

22 this chapter that apply to particular articles or parts
23 thereof, have the meanings stated.

24 (b) Subject to definitions contained in other articles
25 of this chapter that apply to particular articles or parts
26 thereof:

27 (1) "Action", in the sense of a judicial proceeding,
28 includes recoupment, counterclaim, set-off, suit in equity,
29 and any other proceeding in which rights are determined.

30 (2) "Aggrieved party" means a party entitled to pursue
31 a remedy.

32 (3) "Agreement", as distinguished from "contract",
33 means the bargain of the parties in fact, as found in their
34 language or inferred from other circumstances, including
35 course of performance, course of dealing, or usage of trade
36 as provided in section 400.1-303.

37 (4) "Bank" means a person engaged in the business of
38 banking and includes a savings bank, savings and loan
39 association, credit union, and trust company.

40 (5) "Bearer" means a person in possession of a
41 negotiable instrument, document of title, or certificated
42 security that is payable to bearer or indorsed in blank.

43 (6) "Bill of lading" means a document evidencing the
44 receipt of goods for shipment issued by a person engaged in
45 the business of transporting or forwarding goods.

46 (7) "Branch" includes a separately incorporated
47 foreign branch of a bank.

48 (8) "Burden of establishing" a fact means the burden
49 of persuading the trier of fact that the existence of the
50 fact is more probable than its nonexistence.

51 (9) "Buyer in ordinary course of business" means a
52 person that buys goods in good faith, without knowledge that
53 the sale violates the rights of another person in the goods,
54 and in the ordinary course from a person, other than a

pawnbroker, in the business of selling goods of that kind. A person buys goods in the ordinary course if the sale to the person comports with the usual or customary practices in the kind of business in which the seller is engaged or with the seller's own usual or customary practices. A person that sells oil, gas, or other minerals at the wellhead or minehead is a person in the business of selling goods of that kind. A buyer in ordinary course of business may buy for cash, by exchange of other property, or on secured or unsecured credit, and may acquire goods or documents of title under a preexisting contract for sale. Only a buyer that takes possession of the goods or has a right to recover the goods from the seller under article 2 may be a buyer in ordinary course of business. "Buyer in ordinary course of business" does not include a person that acquires goods in a transfer in bulk or as security for or in total or partial satisfaction of a money debt.

(9A) "Central bank digital currency" means a digital currency, a digital medium of exchange, or a 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. The term includes a digital currency, a digital medium of exchange, or a 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 processed or validated directly by such entities.

(10) "Conspicuous", with reference to a term, means so written, displayed, or presented that a reasonable person against which it is to operate ought to have noticed it.

87 Whether a term is "conspicuous" or not is a decision for the
88 court. Conspicuous terms include the following:

89 (A) a heading in capitals equal to or greater in size
90 than the surrounding text, or in contrasting type, font, or
91 color to the surrounding text of the same or lesser size; and

92 (B) language in the body of a record or display in
93 larger type than the surrounding text, or in contrasting
94 type, font, or color to the surrounding text of the same
95 size, or set off from surrounding text of the same size by
96 symbols or other marks that call attention to the language.

97 (11) "Consumer" means an individual who enters into a
98 transaction primarily for personal, family, or household
99 purposes.

100 (12) "Contract", as distinguished from "agreement",
101 means the total legal obligation that results from the
102 parties' agreement as determined by this chapter as
103 supplemented by any other applicable laws.

104 (13) "Creditor" includes a general creditor, a secured
105 creditor, a lien creditor, and any representative of
106 creditors, including an assignee for the benefit of
107 creditors, a trustee in bankruptcy, a receiver in equity,
108 and an executor or administrator of an insolvent debtor's or
109 assignor's estate.

110 (14) "Defendant" includes a person in the position of
111 defendant in a counterclaim, cross-claim, or third-party
112 claim.

113 (15) "Delivery", with respect to an instrument,
114 document of title, or chattel paper, means voluntary
115 transfer of possession.

116 (16) "Document of title" includes bill of lading, dock
117 warrant, dock receipt, warehouse receipt or order for the
118 delivery of goods, and also any other document which in the
119 regular course of business or financing is treated as

adequately evidencing that the person in possession of it is entitled to receive, hold, and dispose of the document and the goods it covers. To be a document of title, a document shall purport to be issued by or addressed to a bailee and purport to cover goods in the bailee's possession which are either identified or are fungible portions of an identified mass.

(17) "Fault" means a default, breach, or wrongful act or omission.

(18) "Fungible goods" means:

(A) goods of which any unit, by nature or usage of trade, is the equivalent of any other like unit; or

(B) goods that by agreement are treated as equivalent.

(19) "Genuine" means free of forgery or counterfeiting.

(20) "Good faith", except as otherwise provided in article 5, means honesty in fact and the observance of reasonable commercial standards of fair dealing.

(21) "Holder" means:

(A) the person in possession of a negotiable instrument that is payable either to bearer or to an identified person that is the person in possession; or

(B) the person in possession of a document of title if the goods are deliverable either to bearer or to the order of the person in possession.

(22) "Insolvency proceeding" includes an assignment for the benefit of creditors or other proceeding intended to liquidate or rehabilitate the estate of the person involved.

(23) "Insolvent" means:

(A) having generally ceased to pay debts in the ordinary course of business other than as a result of bona fide dispute;

(B) being unable to pay debts as they become due; or

152 (C) being insolvent within the meaning of federal
153 bankruptcy law.

154 (24) "Money" means a medium of exchange currently
155 authorized or adopted by a domestic or foreign government.
156 The term includes a monetary unit of account established by
157 an intergovernmental organization or by agreement between
158 two or more countries. The term does not include a central
159 bank digital currency.

160 (25) "Organization" means a person other than an
161 individual.

162 (26) "Party", as distinguished from "third party",
163 means a person that has engaged in a transaction or made an
164 agreement subject to this chapter.

165 (27) "Person" means an individual, corporation,
166 business trust, estate, trust, partnership, limited
167 liability company, association, joint venture, government,
168 governmental subdivision, agency, or instrumentality, public
169 corporation, or any other legal or commercial entity.

170 (28) "Present value" means the amount as of a date
171 certain of one or more sums payable in the future,
172 discounted to the date certain by use of either an interest
173 rate specified by the parties if that rate is not manifestly
174 unreasonable at the time the transaction is entered into or,
175 if an interest rate is not so specified, a commercially
176 reasonable rate that takes into account the facts and
177 circumstances at the time the transaction is entered into.

178 (29) "Purchase" means taking by sale, lease, discount,
179 negotiation, mortgage, pledge, lien, security interest,
180 issue or reissue, gift, or any other voluntary transaction
181 creating an interest in property.

182 (30) "Purchaser" means a person that takes by purchase.

183 (31) "Record" means information that is inscribed on a
184 tangible medium or that is stored in an electronic or other
185 medium and is retrievable in perceivable form.

186 (32) "Remedy" means any remedial right to which an
187 aggrieved party is entitled with or without resort to a
188 tribunal.

189 (33) "Representative" means a person empowered to act
190 for another, including an agent, an officer of a corporation
191 or association, and a trustee, executor, or administrator of
192 an estate.

193 (34) "Right" includes remedy.

194 (35) "Security interest" means an interest in personal
195 property or fixtures which secures payment or performance of
196 an obligation. "Security interest" includes any interest of
197 a consignor and a buyer of accounts, chattel paper, a
198 payment intangible, or a promissory note in a transaction
199 that is subject to article 9. "Security interest" does not
200 include the special property interest of a buyer of goods on
201 identification of those goods to a contract for sale under
202 section 400.2-401, but a buyer may also acquire a "security
203 interest" by complying with article 9. Except as otherwise
204 provided in section 400.2-505, the right of a seller or
205 lessor of goods under article 2 or 2A to retain or acquire
206 possession of the goods is not a "security interest", but a
207 seller or lessor may also acquire a "security interest" by
208 complying with article 9. The retention or reservation of
209 title by a seller of goods notwithstanding shipment or
210 delivery to the buyer under section 400.2-401 is limited in
211 effect to a reservation of a "security interest". Whether a
212 transaction in the form of a lease creates a "security
213 interest" is determined pursuant to section 400.1-203.

214 (36) "Send" in connection with a writing, record, or
215 notice means:

216 (A) to deposit in the mail or deliver for transmission
217 by any other usual means of communication with postage or
218 cost of transmission provided for and properly addressed
219 and, in the case of an instrument, to an address specified
220 thereon or otherwise agreed, or if there be none to any
221 address reasonable under the circumstances; or

222 (B) in any other way to cause to be received any
223 record or notice within the time it would have arrived if
224 properly sent.

225 (37) "Signed" includes using any symbol executed or
226 adopted with present intention to adopt or accept a writing.

227 (38) "State" means a State of the United States, the
228 District of Columbia, Puerto Rico, the United States Virgin
229 Islands, or any territory or insular possession subject to
230 the jurisdiction of the United States.

231 (39) "Surety" includes a guarantor or other secondary
232 obligor.

233 (40) "Term" means a portion of an agreement that
234 relates to a particular matter.

235 (41) "Unauthorized signature" means a signature made
236 without actual, implied, or apparent authority. The term
237 includes a forgery.

238 (42) "Warehouse receipt" means a receipt issued by a
239 person engaged in the business of storing goods for hire.

240 (43) "Writing" includes printing, typewriting, or any
241 other intentional reduction to tangible form. "Written" has
242 a corresponding meaning."