

1 SENATE BILL NO. 370  
2 INTRODUCED BY S. FITZPATRICK, E. BUTTREY, D. SALOMON, E. BOLDMAN, S. MORIGEAU, J. SMALL,  
3 J. KASSMIER, B. MERCER, K. SULLIVAN  
4  
5 A BILL FOR AN ACT ENTITLED: "AN ACT GENERALLY REVISING THE UNIFORM COMMERCIAL CODE;  
6 UPDATING TERMINOLOGY FOR THE DIGITAL AGE; PROVIDING RULES FOR TRANSACTIONS  
7 INVOLVING CERTAIN DIGITAL ASSETS; REQUIRING APPROVAL OF A CENTRAL BANK DIGITAL  
8 CURRENCY; AND AMENDING SECTIONS 30-1-101, 30-1-107, 30-1-201, 30-1-212, 30-1-301, 30-2-102, 30-2-  
9 106, 30-2-201, 30-2-202, 30-2-203, 30-2-205, 30-2-209, 30-2A-102, 30-2A-103, 30-2A-107, 30-2A-201, 30-2A-  
10 202, 30-2A-203, 30-2A-205, 30-2A-208, 30-3-104, 30-3-125, 30-3-401, 30-3-605, 30-4A-103, 30-4A-201, 30-  
11 4A-202, 30-4A-203, 30-4A-207, 30-4A-208, 30-4A-210, 30-4A-211, 30-4A-305, 30-5-124, 30-5-136, 30-7-102,  
12 30-7-107, 30-8-112, 30-8-113, 30-8-116, 30-8-120, 30-8-333, 30-9A-102, 30-9A-104, 30-9A-105, 30-9A-203,  
13 30-9A-204, 30-9A-207, 30-9A-208, 30-9A-209, 30-9A-210, 30-9A-301, 30-9A-304, 30-9A-305, 30-9A-310, 30-  
14 9A-312, 30-9A-313, 30-9A-314, 30-9A-316, 30-9A-317, 30-9A-323, 30-9A-324, 30-9A-330, 30-9A-331, 30-9A-  
15 332, 30-9A-334, 30-9A-341, 30-9A-404, 30-9A-406, 30-9A-408, 30-9A-509, 30-9A-513, 30-9A-601, 30-9A-605,  
16 30-9A-608, 30-9A-611, 30-9A-613, 30-9A-614, 30-9A-615, 30-9A-616, 30-9A-619, 30-9A-620, 30-9A-621, 30-  
17 9A-624, 30-9A-628, 30-18-115, AND 45-6-315, MCA."

18

19 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

20

21 **Section 1.** Section 30-1-101, MCA, is amended to read:

22 **"30-1-101. Short titles -- scope of chapter.** (1) Chapters 1 through 9A and [sections 93 through 108]  
23 of this title may be cited as Uniform Commercial Code.

24 (2) As used in chapters 1 through 9A and [sections 93 through 108] of this title "code" means  
25 "Uniform Commercial Code" unless the context indicates otherwise.

26 (3) This chapter may be cited as the Uniform Commercial Code--General Provisions.

27 (4) This chapter applies to a transaction to the extent that it is governed by chapters 2 through 5,

1           (2)     "Security interest" means an interest in personal property or fixtures as defined in the Uniform  
2 Commercial Code, 30-1-201(2)(jj) (2)(kk).

3           (3)     A person convicted of the offense of defrauding secured creditors shall be fined not to exceed  
4 \$500 or be imprisoned in the county jail for a term not to exceed 6 months, or both.

5           (4)     A person who destroys, conceals, encumbers, transfers, removes from the state, or otherwise  
6 deals with property subject to a security interest with the purpose of depriving the owner of the property or of  
7 the proceeds and value from the property may be prosecuted under 45-6-301."

8  
9           NEW SECTION. Section 111. Central bank digital currency -- approval by state. As applicable in  
10 this state, the term "money" does not include any central bank digital currency or any requirement to accept or  
11 use a central bank digital currency, unless the central bank digital currency is specifically recognized and  
12 approved by Montana law.

13  
14           NEW SECTION. Section 112. Codification instruction. (1) [Section 46] is intended to be codified as  
15 30-9A-105A and the provisions of Title 30, chapters 1 through 9A, apply to [section 46].

16           (2)     [Section 47] is intended to be codified as 30-9A-107A, and the provisions of Title 30, chapters 1  
17 through 9A, apply to [section 47].

18           (3)     [Section 48] is intended to be codified as 30-9A-107B, and the provisions of Title 30, chapters 1  
19 through 9A, apply to [section 48].

20           (4)     [Section 58] is intended to be codified as 30-9A-306A, and the provisions of Title 30, chapters 1  
21 through 9A, apply to [section 58].

22           (5)     [Section 59] is intended to be codified as 30-9A-306B, and the provisions of Title 30, chapters 1  
23 through 9A, apply to [section 59].

24           (6)     [Section 64] is intended to be codified as 30-9A-314A, and the provisions of Title 30, chapters 1  
25 through 9A, apply to [section 64].

26           (7)     [Section 69] is intended to be codified as 30-9A-326A, and the provisions of Title 30, chapters 1  
27 through 9A, apply to [section 69].

**Amendment - 1st Reading/2nd House-blue - Requested by: Katie Sullivan - (H) Business and Labor**

- 2023

68th Legislature 2023

Drafter: Jameson Walker, 406-444-3722

SB0370.001.004

1 (8) [Sections 93 through 99] are intended to be codified as Title 30, chapter 12A, and the  
2 provisions of Title 30, chapters 1 through 9A, apply to [sections 93 through 99].

3 (9) [Sections 100 through 108] are intended to be codified as a new part in Title 30, chapter 12A,  
4 and the provisions of Title 30, chapters 1 through 9A, apply to [sections 100 through 108].

5 (10) [Sections 103 through 108] are intended to be codified as a new part in Title 30, chapter 9A,  
6 and the provisions of Title 30, chapters 1 through 9A, apply to [sections 103 through 108].

7 (11) [Section 111] is intended to be codified as a new part in Title 30, chapter 14, and the provisions  
8 of Title 30, chapter 14, apply to [section 111].

9

10 **NEW SECTION. Section 113. Severability.** If a part of [this act] is invalid, all valid parts that are  
11 severable from the invalid part remain in effect. If a part of [this act] is invalid in one or more of its applications,  
12 the part remains in effect in all valid applications that are severable from the invalid applications.

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