

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; AND AMENDING SECTIONS 30-1-101, 30-1-107, 30-1-201, 30-1-
8 212, 30-1-301, 30-2-102, 30-2-106, 30-2-201, 30-2-202, 30-2-203, 30-2-205, 30-2-209, 30-2A-102, 30-2A-103,
9 30-2A-107, 30-2A-201, 30-2A-202, 30-2A-203, 30-2A-205, 30-2A-208, 30-3-104, 30-3-125, 30-3-401, 30-3-605,
10 30-4A-103, 30-4A-201, 30-4A-202, 30-4A-203, 30-4A-207, 30-4A-208, 30-4A-210, 30-4A-211, 30-4A-305, 30-5-
11 124, 30-5-136, 30-7-102, 30-7-107, 30-8-112, 30-8-113, 30-8-116, 30-8-120, 30-8-333, 30-9A-102, 30-9A-104,
12 30-9A-105, 30-9A-203, 30-9A-204, 30-9A-207, 30-9A-208, 30-9A-209, 30-9A-210, 30-9A-301, 30-9A-304, 30-
13 9A-305, 30-9A-310, 30-9A-312, 30-9A-313, 30-9A-314, 30-9A-316, 30-9A-317, 30-9A-323, 30-9A-324, 30-9A-
14 330, 30-9A-331, 30-9A-332, 30-9A-334, 30-9A-341, 30-9A-404, 30-9A-406, 30-9A-408, 30-9A-509, 30-9A-513,
15 30-9A-601, 30-9A-605, 30-9A-608, 30-9A-611, 30-9A-613, 30-9A-614, 30-9A-615, 30-9A-616, 30-9A-619, 30-
16 9A-620, 30-9A-621, 30-9A-624, 30-9A-628, 30-18-115, AND 45-6-315, MCA."

17
18 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

19
20 **Section 1.** Section 30-1-101, MCA, is amended to read:

21 **"30-1-101. Short titles -- scope of chapter.** (1) Chapters 1 through 9A and [sections 93 through 108]
22 of this title may be cited as Uniform Commercial Code.

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

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

26 (4) This chapter applies to a transaction to the extent that it is governed by chapters 2 through 5,
27 7, 8, and 9A and [sections 93 through 108] of this title.

1 (5) Nothing in chapters 1 through 9A and [sections 92 through 107] of this title may be construed
2 to support, endorse, create, or implement a national digital currency."
3

4 **Section 2.** Section 30-1-107, MCA, is amended to read:

5 **"30-1-107. Waiver or renunciation of claim or right after breach.** A claim or right arising out of an
6 alleged breach may be discharged in whole or in part without consideration by agreement of the aggrieved
7 party in an ~~authenticated~~ a signed record."
8

9 **Section 3.** Section 30-1-201, MCA, is amended to read:

10 **"30-1-201. General definitions.** (1) Unless the context requires otherwise, words or phrases defined
11 in this section, or in the additional definitions contained in other chapters of the code that apply to particular
12 chapters or parts of chapters, have the meanings stated.

13 (2) Subject to additional definitions contained in other chapters of this code that apply to specific
14 chapters or parts of chapters:

15 (a) "Action" in the sense of a judicial proceeding includes recoupment, counterclaim, setoff, suit in
16 equity, and any other proceeding in which rights are determined.

17 (b) "Aggrieved party" means a party entitled to pursue a remedy.

18 (c) "Agreement" means the bargain of the parties in fact, as found in their language or inferred
19 from other circumstances, including course of performance, course of dealing, or usage of trade as provided in
20 30-1-205.

21 ~~(d) "Authenticate" means to:~~

22 ~~(i) sign; or~~

23 ~~(ii) execute or adopt a symbol, or encrypt a record in whole or in part, with present intent to:~~

24 ~~(A) identify the authenticating party; and~~

25 ~~(B) adopt, accept, or establish the authenticity of a record or term.~~

26 ~~(e)~~(d) "Bank" means any person engaged in the business of banking and includes a savings bank,
27 savings and loan association, credit union, and trust company.