

By: Parker

S.B. No. 925

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to the use of blockchain technology for financing  
3 statements and related records filed with the secretary of state.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Subchapter E, Chapter 9, Business & Commerce  
6 Code, is amended by adding Section 9.5265 to read as follows:

7 Sec. 9.5265. ELECTRONIC FILING TECHNOLOGY. The Secretary  
8 of State may use blockchain technology for the purposes of  
9 accepting and storing electronic financing statements and other  
10 records filed with the filing office under this subchapter.

11 SECTION 2. This Act takes effect immediately if it receives  
12 a vote of two-thirds of all the members elected to each house, as  
13 provided by Section 39, Article III, Texas Constitution. If this  
14 Act does not receive the vote necessary for immediate effect, this  
15 Act takes effect September 1, 2023.