

By: Capriglione

H.B. No. 4233

A BILL TO BE ENTITLED

AN ACT

relating to reporting and auditing requirements for digital asset service providers.

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

SECTION 1. Section 160.004(c), Finance Code, is amended to read as follows:

(c) A digital asset service provider shall create a plan to allow[+]

[~~(1)~~] each digital asset customer to view at least quarterly an accounting of:

(1) [~~(A)~~] any outstanding liabilities owed to the digital asset customer; and

(2) [~~(B)~~] the digital asset customer's digital assets held in custody by the digital asset service provider[~~, and~~

~~[(2) an auditor to access and view at any time a pseudonymized version of the information made available to each digital asset customer under Subdivision (1)].~~

SECTION 2. Section 160.005(a), Finance Code, is amended to read as follows:

(a) In addition to any other requirements under Subchapter C [~~D~~], Chapter 152 [~~151~~], a digital asset service provider must comply with the requirements of this chapter to obtain and maintain any money transmission license under Subchapter C [~~D~~], Chapter 152 [~~151~~]. [~~A digital asset service provider applying for a new money~~

1 ~~transmission license under Subchapter D, Chapter 151, must submit~~
2 ~~to the department the report required by Section 160.004(d).]~~

3 SECTION 3. Sections 160.004(d), (e), and (f), Finance Code,
4 are repealed.

5 SECTION 4. This Act takes effect September 1, 2025.