

1-1 By: Capriglione (Senate Sponsor - Parker) H.B. No. 4233
 1-2 (In the Senate - Received from the House May 15, 2025;
 1-3 May 16, 2025, read first time and referred to Committee on Business
 1-4 & Commerce; May 25, 2025, reported favorably by the following vote:
 1-5 Yeas 11, Nays 0; May 25, 2025, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			
1-17	X			
1-18	X			

1-19 A BILL TO BE ENTITLED
 1-20 AN ACT

1-21 relating to reporting and auditing requirements for digital asset
 1-22 service providers.

1-23 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-24 SECTION 1. Section 160.004(c), Finance Code, is amended to
 1-25 read as follows:

1-26 (c) A digital asset service provider shall create a plan to
 1-27 allow~~+~~

1-28 ~~[(1)]~~ each digital asset customer to view at least
 1-29 quarterly an accounting of:

1-30 (1) ~~[(A)]~~ any outstanding liabilities owed to the
 1-31 digital asset customer; and

1-32 (2) ~~[(B)]~~ the digital asset customer's digital assets
 1-33 held in custody by the digital asset service provider~~+, and~~

1-34 ~~[(2) an auditor to access and view at any time a~~
 1-35 ~~pseudonymized version of the information made available to each~~
 1-36 ~~digital asset customer under Subdivision (1)].~~

1-37 SECTION 2. Section 160.005(a), Finance Code, is amended to
 1-38 read as follows:

1-39 (a) In addition to any other requirements under Subchapter C
 1-40 ~~[D]~~, Chapter 152 ~~[151]~~, a digital asset service provider must
 1-41 comply with the requirements of this chapter to obtain and maintain
 1-42 any money transmission license under Subchapter C ~~[D]~~, Chapter 152
 1-43 ~~[151]. [A digital asset service provider applying for a new money~~
 1-44 ~~transmission license under Subchapter D, Chapter 151, must submit~~
 1-45 ~~to the department the report required by Section 160.004(d).]~~

1-46 SECTION 3. Sections 160.004(d), (e), and (f), Finance Code,
 1-47 are repealed.

1-48 SECTION 4. This Act takes effect September 1, 2025.

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