

**Business Law Section of the Florida Bar**

**Blockchain & Digital Assets Committee**

Annual Meeting  
The Boca Raton Resort, Boca Raton, FL

**LEADERSHIP**

| <b>Name and Position</b>                                 | <b>Email</b>              | <b>Phone No.</b> |
|--|---------------------------|------------------|
| Terry M. Sanks (Chair)                                   | tsanks@firstiniplaw.com   | 407-644-8888     |
| Mitchell Hyman, 1 <sup>st</sup> Vice-Chair (Legislative) | mitchell.hyman@usdoj.gov  |                  |
| Robert Kain, Second Vice-Chair (Education)               | rkain@conceptlaw.com      |                  |
| Zachary Catanzaro (Academic Chair)                       | zachary@brainstorm.law    |                  |
| The Honorable Lisa T. Munyon (Judicial Chair)            | 99orange@ninthcircuit.org |                  |

1. Introduction of Attendees
2. Approval of Mid-Year Meeting Minutes
3. Legislative Update: An update of Article 12 proposed legislation that passed during the 2025 legislative session. (Robert Kain)
4. Task Force Formation - “Reconciliation of Art 12 F.S. 669 and 560, 717, 896” involving conforming the Art 12, FS 669 Controllable Electronic Record (CER) concept into other F.S. for “virtual currency” and “digital asset custodian”. (Robert Kain)

**VOLUNTEERS:**

5. Need volunteers as liaisons for the following Volunteers Standing Committee Liaisons:
  - CLE: TBD
  - Communications: TBD
  - IMF: TBD
  - Pro Bono: Terry Sanks
6. Recap of Paid CLE Courses. Sponsored by the Committee
  - Legal Concerns for Stablecoins presented by Drew Hinckle, April 16, 2025
  - Basics of Digital Assets: What They Are and What They Mean, presented by Kimberly Prior and Megan Valent
  - **Special thanks to Donna Rinck and Winston Strawn!!!**
7. Forthcoming CLE
  - Donna Rinck is preparing a paid CLE for August 21 regarding AI and Digital Assets
  - Zachary Cantanzaro is presenting at the Labor Day Retreat on Smart Contracts
8. Meeting Adjourned

**From:** Weigel, Russell <Russell.Weigel@flofr.gov>

**Sent:** Monday, June 9, 2025 2:43 PM

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**Subject:** Article 12 reconciliation; Gold/Silver and Digital Asset Custodian Workshop

Good afternoon, Aimee. Congratulations again on getting UCC Art. 12 on the books! Now that Florida has added “controllable electronic record” into the mix that includes “virtual currency,” the OFR is contemplating a definitional reconciliation between Fla. Stat. chapters 560, 669, 717, and 896, as we prepare to propose a “digital asset custodian” to be included in HB 999’s new gold/silver custodian concept in chapter 560:

560.103 Definitions.—As used in this chapter, the term:

(13) "Custodian of gold coin or silver coin" or "custodian" means any person or entity providing

secure vault facilities to one or more persons for the safekeeping and storage of gold coin or silver coin, the ownership of which is or may be transferred electronically as defined in s. 215.986(1). The term includes any person who holds gold coin or silver coin for more than 10 days. The term does not include a person who holds gold coin or silver coin for personal use as legal tender.

I AM NOT suggesting that Article 12 be modified in any way.

The OFR will be workshopping rule proposals this summer to comply with HB 999’s chapter 560 requirements. We would like to include in the workshop a discussion of possible statutory amendments to include a “digital asset custodian”, define “digital assets”, and thereby to reconcile “controllable electronic record” and “virtual currency”, as mentioned above.

The BLS meeting is coming up soon, but is it necessary for the OFR to attend or will an email such as this be sufficient to alert the Blockchain and Digital Assets Committee and Article 12 Task Force and other interested persons that a workshop is imminent this summer?

**Russell C. Weigel, III**

Commissioner

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