

BILL ANALYSIS

H.B. 981
By: Parker
Criminal Jurisprudence
Committee Report (Unamended)

BACKGROUND AND PURPOSE

As digital currency continues to gain popularity, concerns have been raised regarding the need for better regulation of transactions involving this new medium of exchange. H.B. 981 seeks to address these concerns by applying statutory provisions relating to money laundering to digital currency.

CRIMINAL JUSTICE IMPACT

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

H.B. 981 amends the Penal Code to include digital currency in the definition of "funds" for the purposes of the offense of money laundering.

EFFECTIVE DATE

September 1, 2019.