

## S01840 • New York

Incorporates the 2022 Uniform Law Commission recommended amendments to the Uniform Commercial Code to provide for emerging technologies; addresses emerging technologies, providing updated rules for commercial transactions involving virtual currencies, distributed ledger technologies (including blockchain), artificial intelligence, and other technological developments.

Unknown

Risk: Medium

Amendment

Last Action (Jun 11, 2025): SUBSTITUTED BY A3307A

### Summary

This bill incorporates the 2022 Uniform Law Commission recommended amendments to the Uniform Commercial Code, aiming to address emerging technologies, though specific provisions are unconfirmed without the full text.

### Business Impact

If you engage in commercial transactions involving AI or blockchain in New York, you must comply with updated UCC rules or face legal consequences.

### Key Provisions

- Incorporates considerations for virtual currencies in commercial transactions, though specific definitions and treatments under the UCC are not confirmed without the full text.
- Addresses considerations for distributed ledger technologies including blockchain, though specific clarifications are not confirmed without the full text.
- Mentions considerations for artificial intelligence in commerce, though specific implications are not confirmed without the full text.
- Includes provisions for other technological developments in commercial transactions, though specific details are unconfirmed without the full text.

### Compliance Checklist

- Review and update commercial transaction practices involving AI and blockchain | Who: Businesses using these technologies | Penalty: Legal consequences for non-compliance
- Ensure compliance with updated UCC rules | Who: Legal and compliance teams | Penalty: Potential legal liabilities

## Industries Affected

---

E-commerce

Technology

Finance

## Related Bills

---

- S07244 (NY)
- A03307 (NY)
- A10579 (NY)

Disclaimer: This document is generated by AI for informational purposes only. It does not constitute legal advice. Consult a qualified attorney for guidance specific to your situation. Information may not be fully up to date.