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The bill, which took effect on July 1, 2017, expands the Florida Money Laundering Act, Fla. Stat. § 896.101 to expressly prohibit the laundering of virtual currency, which the bill defines as "a medium of exchange in electronic or digital format that is not a coin or currency of the United States or any other country." H.B. 1379, 119th Reg ...

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The "virtual currency" had been launched 5 years earlier by computer hobbyists, and in late 2013, the US dollar exchange rate for one bitcoin rose more than fivefold in the space of a few weeks. The market value of one bitcoin, which had begun trading at less than five cents in 2010, briefly exceeded \$1,200.00.

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