

THE FLORIDA SENATE
2026 SUMMARY OF LEGISLATION PASSED
Committee on Banking and Insurance

CS/HB 505 — Virtual Currency Kiosks

by Commerce Committee and Reps. Owen, Daley, and others (CS/CS/SB 198 by Rules Committee; Banking and Insurance Committee; and Senators Rouson and Arrington)

CS/HB 505 establishes a regulatory framework for virtual currency kiosks and protects users of kiosks by:

- Requiring virtual currency kiosk businesses (except licensed money transmitters) to register with the Office of Financial Regulation and updating disciplinary actions and unlicensed activities sections to apply to registered entities.
- Requiring that virtual currency kiosks must:
 - Ask each customer the amount of any other virtual currency transactions that the customer conducted on the same calendar day; and
 - Provide a notice to customers that fraud often begins with contact from strangers lying about their identity and that if the customer was directed to the kiosk by someone the customer does not personally know, the customer should stop the transaction and contact a financial advisor or law enforcement.
- Restricting the total dollar amount of all transactions per customer each calendar day to \$2,000 for new customers and \$10,000 for existing customers.
- Requiring a customer to be provided with the choice of a physical or electronic receipt that includes specified information.
- Requiring full refunds of fraudulent transactions in specified circumstances.

If approved by the Governor, or allowed to become law without the Governor's signature, these provisions take effect on January 1, 2027, except where otherwise provided.

Vote: Senate 37-0; House 107-0