By Senator Rouson

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A bill to be entitled

An act relating to virtual currency kiosks; creating s. 560.215, F.S.; defining terms; requiring an owner or operator of a virtual currency kiosk to ensure that a specified disclosure is displayed before a customer initiates a virtual currency kiosk transaction; prohibiting an owner or operator of a virtual currency kiosk from permitting new and existing customers from transacting more than a specified amount per calendar day; requiring an owner or operator of a virtual currency kiosk to provide a customer with a specified electronic receipt upon completion of a virtual currency transaction; requiring an owner or operator of a virtual currency kiosk to issue a full refund under certain circumstances; authorizing the Financial Services Commission to adopt rules; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 560.215, Florida Statutes, is created to read:

560.215 Requirements for virtual currency kiosks.—

(1) For the purpose of this section, the term:

(a) "Blockchain" means a mathematically secured, chronological, decentralized, distributed, and digital ledger or database that consists of records of transactions that cannot be altered retroactively.

(b) "Existing customer" means a customer who has transacted with the owner or operator of a virtual currency kiosk for 7 or more days.

(c) “New customer” means a customer who has transacted with the owner or operator of a virtual currency kiosk for fewer than 7 days.

(d) “Transaction hash” means a unique identifier consisting of a string of characters which provides a verifiable record that a transaction has been confirmed and added to the blockchain.

(e) “Virtual currency kiosk” means an electronic terminal that acts as a mechanical agent of the owner or operator, enabling the owner or operator to facilitate the exchange of virtual currency for fiat currency or other virtual currency on behalf of a customer.

(f) “Virtual currency kiosk transaction” means the process in which a customer uses a virtual currency kiosk to exchange virtual currency for fiat currency or other virtual currency. A transaction begins at the point at which the customer is able to initiate a transaction after the customer is given the option to select the type of transaction or account and does not include any of the screens that display the required terms and conditions, disclaimers, or attestations.

(g) “Wallet” means hardware or software that enables customers to store and use virtual currency.

(2) Before a customer may initiate a virtual currency kiosk transaction, the owner or operator of the virtual currency kiosk must ensure that the virtual currency kiosk clearly and conspicuously displays the following disclosure on the screen:

WARNING: CONSUMER FRAUD OFTEN STARTS WITH CONTACT FROM A STRANGER. IF YOU HAVE BEEN DIRECTED TO THIS MACHINE BY SOMEONE CLAIMING TO BE A GOVERNMENT AGENT, BILL COLLECTOR, LAW ENFORCEMENT OFFICER, OR ANYONE YOU DO NOT KNOW PERSONALLY, STOP THIS TRANSACTION IMMEDIATELY AND CONTACT YOUR FINANCIAL ADVISOR OR LOCAL LAW ENFORCEMENT.

(3) The owner or operator of a virtual currency kiosk may not permit a new customer to transact more than $2,000 per calendar day, whether through a single transaction or multiple transactions. The owner or operator of a virtual currency kiosk may not permit an existing customer to transact more than $10,500 per calendar day, whether through a single transaction or multiple transactions.

(4) Upon completion of a virtual currency transaction, the owner or operator of a virtual currency kiosk must provide the customer with an electronic receipt that includes all of the following:

(a) The name and contact information of the owner or operator, including a toll-free telephone number.

(b) The date, time, value, and type of the transaction.

(c) The transaction hash and each wallet used.

(d) The total fee charged.

(e) The exchange rate, if applicable.

(f) A statement of the owner's or operator's liability, if any, for nondelivery or delayed delivery of the currency.

(g) The refund policy of the owner or operator.

(5) The owner or operator of a virtual currency kiosk must

issue a full refund within 72 hours to a customer for the customer's first virtual currency transaction if all of the following conditions are met:

(a) The customer transferred virtual currency to a wallet or exchange located outside the United States.

(b) Within 60 days, the customer contacts both the owner or operator of the virtual currency kiosk and a law enforcement or governmental agency regarding the fraudulent nature of the transaction.

(c) The customer provides proof of fraud, such as a police report or a notarized affidavit.

(6) The commission may adopt rules to administer this section.

Section 2. This act shall take effect January 1, 2027.