

COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. HB 505 (2026)

Amendment No.

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u> (Y/N)
ADOPTED AS AMENDED	<u> </u> (Y/N)
ADOPTED W/O OBJECTION	<u> </u> (Y/N)
FAILED TO ADOPT	<u> </u> (Y/N)
WITHDRAWN	<u> </u> (Y/N)
OTHER	<u> </u>

1 Committee/Subcommittee hearing bill: Commerce Committee
2 Representative Owen offered the following:

4 **Amendment (with title amendment)**

5 Remove everything after the enacting clause and insert:

6 **Section 1. Subsection (24) of section 560.103, Florida**

7 **Statutes, is amended to read:**

8 560.103 Definitions.—As used in this chapter, the term:

9 (24) "Money transmitter" means a corporation, limited
10 liability company, limited liability partnership, or foreign
11 entity qualified to do business in this state which receives
12 currency, monetary value, a payment instrument, or virtual
13 currency for the purpose of acting as an intermediary to
14 transmit currency, monetary value, a payment instrument, or
15 virtual currency from one person to another location or person
16 by any means, including transmission by wire, facsimile,

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17 electronic transfer, courier, the Internet, or through bill
18 payment services or other businesses that facilitate such
19 transfer within this country, or to or from this country. The
20 term includes: only

21 (a) An intermediary that has the ability to unilaterally
22 execute or indefinitely prevent a transaction.

23 (b) An owner or operator of a virtual currency kiosk, as
24 defined in s. 560.215(1), regardless of whether the owner or
25 operator of a virtual currency kiosk is acting in an
26 intermediary or peer-to-peer capacity.

27 **Section 2. Subsection (4) is added to section 560.143,
28 Florida Statutes, to read:**

29 560.143 Fees; exemptions.—
30 (4) EXEMPTIONS FROM FEES FOR OWNERS OR OPERATORS OF
31 VIRTUAL CURRENCY KIOSKS.—An owner or operator of a virtual
32 currency kiosk, as defined in s. 560.215(1), licensed as a money
33 transmitter is exempt from any license application fees or
34 license renewal fees required under this chapter if engaged
35 solely in the business of owner or operator of a virtual
36 currency kiosk.

37 **Section 3. Section 560.215, Florida Statutes, is created
38 to read:**

39 560.215 Requirements for virtual currency kiosks.—
40 (1) As used in this section, the term:

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

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

48 (c) "New customer" means a customer who has transacted
49 with the owner or operator of a virtual currency kiosk for less
50 than 7 days.

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

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

60 (f) "Virtual currency kiosk transaction" means the process
61 in which a customer uses a virtual currency kiosk to exchange
62 virtual currency for fiat currency or other virtual currency. A
63 transaction begins at the point at which the customer is able to
64 initiate a transaction after the customer is given the option to
65 select the type of transaction or account and does not include

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66 any of the screens that display the required terms and
67 conditions, disclaimers, or attestations.

68 (g) "Wallet" means hardware or software that enables
69 customers to store and use virtual currency.

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

74

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

82

83 (3) The owner or operator of a virtual currency kiosk may
84 not permit a new customer to transact more than \$2,000 per
85 calendar day, whether through a single transaction or multiple
86 transactions. The owner or operator of a virtual currency kiosk
87 may not permit an existing customer to transact more than
88 \$10,500 per calendar day, whether through a single transaction
89 or multiple transactions.

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

94 (a) The name and contact information of the owner or
95 operator, including a toll-free telephone number.
96 (b) The date, time, value, and type of the transaction.
97 (c) The transaction hash and each wallet used.
98 (d) The total fee charged.
99 (e) The exchange rate, if applicable.
100 (f) A statement of the owner's or operator's liability, if
101 any, for nondelivery or delayed delivery of the currency.
102 (g) The refund policy of the owner or operator.

103 (5) Within 72 hours after a customer's request, the owner
104 or operator of a virtual currency kiosk must issue to the
105 customer a full refund of any transaction fees charged by the
106 owner or operator in connection with the customer's virtual
107 currency kiosk transaction if all of the following conditions
108 are met:

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

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

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

Section 4. This act shall take effect July 1, 2026.

T I T L E A M E N D M E N T

Remove everything before the enacting clause and insert:

A bill to be entitled

An act relating to virtual currency kiosks; amending s. 560.103, F.S.; revising the definition of the term "money transmitter" to include owners and operators of virtual currency kiosks; amending s. 560.143, F.S.; exempting owners and operators of virtual currency kiosks from license application fees and license renewal fees; 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 to transact 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 kiosk transaction;

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140 requiring an owner or operator of a virtual currency
141 kiosk to issue a full refund of transaction fees under
142 certain circumstances; authorizing the Financial
143 Services Commission to adopt rules; providing an
144 effective date.