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LEGISLATIVE ACTION

Senate	.	House
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Floor: 1/AD/2R	.	Floor: C
02/25/2026 05:22 PM	.	03/12/2026 02:54 PM
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Senator Rouson moved the following:

**Senate Amendment (with title amendment)**

Delete everything after the enacting clause  
and insert:

Section 1. Subsection (23) of section 560.103, Florida  
Statutes, is amended, and subsections (37), (38), and (39) are  
added to that section, to read:

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

(23) "Money services business" means any person located in  
or doing business in this state, from this state, or into this  
state from locations outside this state or country who acts as a



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12 payment instrument seller, foreign currency exchanger, check  
13 cashier, ~~or~~ money transmitter, or virtual currency kiosk  
14 business.

15 (37) "Virtual currency kiosk" means an electronic terminal  
16 that acts as a mechanical agent of the kiosk business, enabling  
17 the kiosk business to facilitate the exchange of virtual  
18 currency for fiat currency or other virtual currency for a  
19 customer.

20 (38) "Virtual currency kiosk business" or "kiosk business"  
21 means a corporation, limited liability company, limited  
22 liability partnership, or foreign entity qualified to do  
23 business in this state which offers virtual currency kiosk  
24 services to a customer in this state.

25 (39) "Virtual currency kiosk transaction" means the process  
26 by which a customer uses a virtual currency kiosk to exchange  
27 virtual currency for fiat currency or other virtual currency. A  
28 transaction begins at the point at which the customer is able to  
29 initiate a transaction after the customer is given the option to  
30 select the type of transaction or account and does not include  
31 any of the screens that display the required terms and  
32 conditions, disclaimers, or attestations.

33 Section 2. Paragraph (b) of subsection (2) of section  
34 560.105, Florida Statutes, is amended to read:

35 560.105 Supervisory powers; rulemaking.—

36 (2) The commission may adopt rules pursuant to ss.  
37 120.536(1) and 120.54 to administer this chapter.

38 (b) Rules adopted to regulate money services businesses,  
39 including deferred presentment providers and virtual currency  
40 kiosk businesses, must be responsive to changes in economic



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41 conditions, technology, and industry practices.

42 Section 3. Paragraph (w) of subsection (1) of section  
43 560.114, Florida Statutes, is amended to read:

44 560.114 Disciplinary actions; penalties.—

45 (1) The following actions by a money services business,  
46 authorized vendor, or affiliated party constitute grounds for  
47 the issuance of a cease and desist order; the issuance of a  
48 removal order; the denial, suspension, or revocation of a  
49 license; or taking any other action within the authority of the  
50 office pursuant to this chapter:

51 (w) Engaging or advertising engagement in the business of a  
52 money services business or deferred presentment provider without  
53 a license or registration, unless exempted from licensure or  
54 registration.

55 Section 4. Section 560.125, Florida Statutes, is amended to  
56 read:

57 560.125 Unlicensed or unregistered activity; penalties.—

58 (1) A person may not engage in the business of a money  
59 services business or deferred presentment provider in this state  
60 unless the person is licensed or registered, or exempted from  
61 licensure or registration under this chapter. A deferred  
62 presentment transaction conducted by a person not authorized to  
63 conduct such transaction under this chapter is void, and the  
64 unauthorized person has no right to collect, receive, or retain  
65 any principal, interest, or charges relating to such  
66 transaction.

67 (2) Only a money services business licensed under part II  
68 of this chapter may appoint an authorized vendor. Any person  
69 acting as a vendor for an unlicensed money transmitter or



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70 payment instrument issuer becomes the principal thereof, and no  
71 longer merely acts as a vendor, and is liable to the holder or  
72 remitter as a principal money transmitter or payment instrument  
73 seller.

74 (3) Any person whose substantial interests are affected by  
75 a proceeding brought by the office pursuant to this chapter may,  
76 pursuant to s. 560.113, petition any court of competent  
77 jurisdiction to enjoin the person or activity that is the  
78 subject of the proceeding from violating any of the provisions  
79 of this section. For the purpose of this subsection, any money  
80 services business licensed under this chapter, any person  
81 residing in this state, and any person whose principal place of  
82 business is in this state are presumed to be substantially  
83 affected. In addition, the interests of a trade organization or  
84 association are deemed substantially affected if the interests  
85 of any of its members are affected.

86 (4) The office may issue and serve upon any person who  
87 violates any of the provisions of this section a complaint  
88 seeking a cease and desist order or impose an administrative  
89 fine as provided in s. 560.114.

90 (5) A person who violates this section, if the violation  
91 involves:

92 (a) Currency, monetary value, payment instruments, or  
93 virtual currency of a value exceeding \$300 but less than \$20,000  
94 in any 12-month period, commits a felony of the third degree,  
95 punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

96 (b) Currency, monetary value, payment instruments, or  
97 virtual currency of a value totaling or exceeding \$20,000 but  
98 less than \$100,000 in any 12-month period, commits a felony of



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99 the second degree, punishable as provided in s. 775.082, s.  
100 775.083, or s. 775.084.

101 (c) Currency, monetary value, payment instruments, or  
102 virtual currency of a value totaling or exceeding \$100,000 in  
103 any 12-month period, commits a felony of the first degree,  
104 punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

105 (6) In addition to the penalties authorized by s. 775.082,  
106 s. 775.083, or s. 775.084, a person who has been convicted of,  
107 or entered a plea of guilty or nolo contendere to, having  
108 violated this section may be sentenced to pay a fine of up to  
109 the greater of \$250,000 or twice the value of the currency,  
110 monetary value, payment instruments, or virtual currency, except  
111 that on a second or subsequent violation of this section the  
112 fine may be up to the greater of \$500,000 or quintuple the value  
113 of the currency, monetary value, payment instruments, or virtual  
114 currency.

115 (7) A person who violates this section is also liable for a  
116 civil penalty of up to the greater of the value of the currency,  
117 monetary value, payment instruments, or virtual currency  
118 involved or \$25,000.

119 (8) In any prosecution brought pursuant to this section,  
120 the common law corpus delicti rule does not apply. The  
121 defendant's confession or admission is admissible during trial  
122 without the state having to prove the corpus delicti if the  
123 court finds in a hearing conducted outside the presence of the  
124 jury that the defendant's confession or admission is  
125 trustworthy. Before the court admits the defendant's confession  
126 or admission, the state must prove by a preponderance of the  
127 evidence that there is sufficient corroborating evidence that



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128 tends to establish the trustworthiness of the statement by the  
129 defendant. Hearsay evidence is admissible during the  
130 presentation of evidence at the hearing. In making its  
131 determination, the court may consider all relevant corroborating  
132 evidence, including the defendant's statements.

133 Section 5. Part V of chapter 560, Florida Statutes,  
134 consisting of ss. 560.501-560.507, Florida Statutes, is created  
135 and entitled "Virtual Currency Kiosk Businesses."

136 Section 6. Section 560.501, Florida Statutes, is created to  
137 read:

138 560.501 Definitions.—For purposes of this part, the term:

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

143 (2) "Blockchain analytics" means the process of examining,  
144 monitoring, and gathering insights from the data and transaction  
145 patterns on a blockchain network. The primary aims of blockchain  
146 analytics are to understand and monitor the network's health,  
147 track transaction flows, and identify potential security  
148 threats, including illicit activity, in order to extract  
149 actionable insights.

150 (3) "Daily transaction limit" means a new customer being  
151 limited to no more than \$2,000 in transactions per calendar day,  
152 or an existing customer being limited to no more than \$10,000 in  
153 transactions per calendar day, whether through a single  
154 transaction or multiple transactions or whether through one or  
155 more virtual currency kiosks.

156 (4) "Existing customer" means a customer who has transacted



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157 with a kiosk business on its virtual currency kiosk for 7 or  
158 more days.

159 (5) "New customer" means a customer who has transacted with  
160 a kiosk business on its virtual currency kiosk for fewer than 7  
161 days.

162 (6) "Registrant" means a corporation, limited liability  
163 company, limited liability partnership, or foreign entity  
164 qualified to do business in this state which offers virtual  
165 currency kiosk services and receives notice from the office that  
166 the agency has granted an application for registration pursuant  
167 to this part.

168 (7) "Transaction hash" means a unique identifier consisting  
169 of a string of characters which provides a verifiable record  
170 that a transaction has been confirmed and added to the  
171 blockchain.

172 (8) "Wallet" means hardware or software that enables a  
173 customer to store, use, send, receive, and spend virtual  
174 currency or store virtual currency private keys or passcodes  
175 enabling the same.

176 Section 7. Effective March 1, 2027, section 560.502,  
177 Florida Statutes, is created to read:

178 560.502 Registration required; exemptions; penalties.-

179 (1) Except as provided in subsection (2), a virtual  
180 currency kiosk business may not operate in this state without  
181 first registering, or renewing its registration, in accordance  
182 with s. 560.503. The office shall give written notice to each  
183 applicant that the office has granted or denied the application  
184 for registration.

185 (2) A money transmitter that is licensed as a money



186 services business pursuant to s. 560.141 and offers virtual  
187 currency kiosk services is exempt from registration as a virtual  
188 currency kiosk business but is subject to ss. 560.504, 560.505,  
189 560.506, and 560.507.

190 (3) An entity, in the course of its business, may not act  
191 as an intermediary with the ability to unilaterally execute or  
192 indefinitely prevent a virtual currency kiosk transaction, or  
193 otherwise meet the definition of a money transmitter as defined  
194 in s. 560.103, without being licensed as a money services  
195 business pursuant to s. 560.141.

196 (4) A virtual currency kiosk business registration issued  
197 under this part is not transferable or assignable.

198 Section 8. Section 560.503, Florida Statutes, is created to  
199 read:

200 560.503 Registration applications.—

201 (1) To apply to be registered as a virtual currency kiosk  
202 business under this part, the applicant must submit all of the  
203 following information to the office:

204 (a) A completed registration application on forms  
205 prescribed by rule of the commission. The application must  
206 include the following information:

207 1. The legal name, including any fictitious or trade name  
208 used by the applicant in the conduct of its business, and the  
209 physical and mailing addresses of the applicant.

210 2. The date of the applicant's formation and the state in  
211 which the applicant was formed, if applicable.

212 3. The name, social security number, alien identification  
213 or taxpayer identification number, business and residence  
214 addresses, and employment history for the past 5 years for each



215 control person as defined in s. 560.103.

216 4. A description of the organizational structure of the  
217 applicant, including the identity of any parent or subsidiary of  
218 the applicant, and the disclosure of whether any parent or  
219 subsidiary is publicly traded.

220 5. The name and mailing address of the registered agent in  
221 this state for service of process.

222 6. The physical address of the location of each virtual  
223 currency kiosk through which the applicant proposes to conduct  
224 or is conducting business in this state.

225 7. An attestation that the applicant has developed clearly  
226 documented policies, processes, and procedures regarding the use  
227 of blockchain analytics to prevent transfers to wallet addresses  
228 linked to known criminal activity, including the manner in which  
229 such blockchain analytics activity will integrate into its  
230 compliance controls, and that the applicant will maintain and  
231 comply with such blockchain analytics policies, processes, and  
232 procedures.

233 8. Any other information as required by this chapter or  
234 commission rule.

235 (b) Any information needed to resolve any deficiency found  
236 in the application within a time period prescribed by rule.

237 (2) A virtual currency kiosk business operating in this  
238 state on or before January 1, 2027, must submit a registration  
239 application to the office within 30 days after that date.

240 (3) A registrant shall report, on a form prescribed by rule  
241 of the commission, any change in the information contained in  
242 the initial application form or an amendment thereto within 30  
243 days after the change is effective.



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244       (4) A registrant must renew its registration annually on or  
245 before December 31 of the year preceding the expiration date of  
246 the registration. To renew such registration, the registrant  
247 must submit a renewal application that provides:

248       (a) The information required in paragraph (1)(a) if there  
249 are changes in the application information, or an affidavit  
250 signed by the registrant that the information remains the same  
251 as the prior year's information.

252       (b) Upon request by the office, evidence that the  
253 registrant has been operating in compliance with ss. 560.504,  
254 560.505, 560.506, and 560.507. Such evidence may be prescribed  
255 by rule by the commission and may include, but need not be  
256 limited to, all of the following:

257       1. Current disclosures presented to customers during the  
258 transaction process.

259       2. Current use of blockchain analytics to prevent transfers  
260 to wallet addresses linked to known criminal activity.

261       (5) A registrant that does not renew its registration by  
262 December 31 of the year preceding expiration shall be made  
263 inactive for 60 days. A registrant may not conduct business  
264 while its registration is inactive.

265       (6) To renew an inactive registration, a registrant must,  
266 within 60 days after the registration becomes inactive, submit  
267 all of the following:

268       (a) The information required in paragraph (1)(a) if there  
269 are changes in the application information, or an affidavit  
270 signed by the registrant that the information remains the same  
271 as the prior year's information.

272       (b) Evidence that the registrant was operating in



273 compliance with ss. 560.504, 560.505, 560.506, and 560.507. Such  
274 evidence may be prescribed by rule by the commission and may  
275 include, but need not be limited to, all of the following:

276 1. Current disclosures presented to customers during the  
277 transaction process.

278 2. Reports that confirm compliance with daily transaction  
279 limits.

280 3. Copies of receipts provided to customers.

281 4. Records showing refunds provided to customers in  
282 required circumstances.

283 5. Current use of blockchain analytics to prevent transfers  
284 to wallet addresses linked to known criminal activity.

285  
286 Any renewal registration made pursuant to this subsection  
287 becomes effective upon the date the office approves the  
288 application for registration. The office shall approve the  
289 application for renewal registration within a timeframe  
290 prescribed by rule.

291 (7) Except as provided in s. 560.502(2), failure to submit  
292 an application to renew a virtual currency kiosk business's  
293 registration within 60 days after the registration becomes  
294 inactive shall result in the registration becoming expired. If  
295 the registration is expired, a new application to register the  
296 virtual currency kiosk business pursuant to subsection (1) must  
297 be submitted to the office and a certification of registration  
298 must be issued by the office before the virtual currency kiosk  
299 business may conduct business in this state.

300 (8) If a control person of a registrant or prospective  
301 registrant has engaged in any unlawful business practice, or



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302 been convicted or found guilty of, or pled guilty or nolo  
303 contendere to, regardless of adjudication, a crime involving  
304 dishonest dealing, fraud, acts of moral turpitude, or other acts  
305 that reflect an inability to engage lawfully in the business of  
306 a registered virtual currency kiosk business, the office may  
307 deny the prospective registrant's initial registration  
308 application or the registrant's renewal application.

309 (9) The office shall deny the application of a virtual  
310 currency kiosk business that submits a renewal application and  
311 fails to provide evidence of compliance upon request pursuant to  
312 paragraph (4) (b) or as required in paragraph (6) (b).

313 (10) Any false statement made by a virtual currency kiosk  
314 business in an application for registration under this section  
315 renders the registration void. A void registration may not be  
316 construed as creating a defense to any prosecution for violation  
317 of this chapter.

318 Section 9. Section 560.504, Florida Statutes, is created to  
319 read:

320 560.504 Disclosures.—Before a customer initiates a virtual  
321 currency kiosk transaction, a virtual currency kiosk business  
322 shall ensure that its virtual currency kiosk:

323 (1) Requires the customer to confirm whether the customer  
324 has conducted any transaction at another virtual currency kiosk  
325 on the same calendar day and the amount of any such transactions  
326 to determine how much, if any, the customer may transact at the  
327 virtual currency kiosk before reaching the appropriate daily  
328 transaction limit.

329 (2) Clearly and conspicuously display the following  
330 disclosure to the customer on the screen:



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WARNING: 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.

Section 10. Section 560.505, Florida Statutes, is created  
to read:

560.505 Transaction limits.—A virtual currency kiosk  
business may not permit a new customer to transact more than  
\$2,000 per calendar day, whether through a single transaction or  
multiple transactions or whether through one or more virtual  
currency kiosks. A virtual currency kiosk business may not  
permit an existing customer to transact more than \$10,000 per  
calendar day, whether through a single transaction or multiple  
transactions or whether through one or more virtual currency  
kiosks.

Section 11. Section 560.506, Florida Statutes, is created  
to read:

560.506 Mandatory receipt.—Upon completion of a virtual  
currency transaction, the virtual currency kiosk business shall  
provide the customer with a choice of a physical or electronic  
receipt that includes all of the following:

(1) The name and contact information of the virtual  
currency kiosk business, including an e-mail address and a toll-  
free telephone number for such business.



360       (2) The date, time, amount of the transaction in United  
361 States dollars, and type of transaction.

362       (3) The transaction hash and each wallet used.

363       (4) The total fee charged for the transaction.

364       (5) The exchange rate, if applicable.

365       (6) A statement of the virtual currency kiosk's liability,  
366 if any, for nondelivery or delayed delivery of the virtual  
367 currency.

368       (7) The refund policy of the virtual currency kiosk  
369 business.

370       Section 12. Section 560.507, Florida Statutes, is created  
371 to read:

372       560.507 Mandatory refund.—A virtual currency kiosk business  
373 must issue a full refund within 72 hours to a customer for the  
374 customer's first virtual currency transaction if all of the  
375 following conditions are met:

376       (1) Within 60 days, the customer notifies the virtual  
377 currency kiosk business and a law enforcement or governmental  
378 agency regarding the fraudulent nature of the transaction.

379       (2) The customer provides proof of the alleged fraud to the  
380 virtual currency kiosk business, such as a police report or a  
381 notarized affidavit.

382       Section 13. Except as otherwise expressly provided in this  
383 act, this act shall take effect January 1, 2027.

384  
385 ===== T I T L E   A M E N D M E N T =====

386 And the title is amended as follows:

387       Delete everything before the enacting clause  
388 and insert:



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389                                   A bill to be entitled  
390           An act relating to virtual currency kiosks; amending  
391           s. 560.103, F.S.; revising the definition of the term  
392           "money services business"; defining terms; amending s.  
393           560.105, F.S.; revising the requirements for certain  
394           rules adopted by the Financial Services Commission;  
395           amending s. 560.114, F.S.; revising the actions by  
396           money services businesses, authorized vendors, or  
397           affiliated parties which constitute grounds for  
398           disciplinary action; amending s. 560.125, F.S.;  
399           prohibiting persons from engaging in certain business  
400           unless they are registered or exempt from  
401           registration; creating part V of ch. 560, F.S.,  
402           entitled "Virtual Currency Kiosk Businesses"; creating  
403           s. 560.501, F.S.; defining terms; creating s. 560.502,  
404           F.S.; prohibiting a virtual currency kiosk business  
405           from operating in this state without registering or  
406           renewing its registration; requiring the Office of  
407           Financial Regulation to give a specified notice to  
408           applicants; specifying that certain money transmitters  
409           are exempt from registration as a virtual currency  
410           kiosk business but are subject to certain provisions;  
411           prohibiting certain entities from performing certain  
412           actions without being licensed as a money services  
413           business; specifying that virtual currency kiosk  
414           business registrations are not transferable or  
415           assignable; creating s. 560.503, F.S.; requiring  
416           applicants to submit certain information to the office  
417           to be registered as a virtual currency kiosk business;



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418 requiring certain virtual currency kiosk businesses to  
419 submit a registration application to the office by a  
420 specified date; requiring registrants to report a  
421 change in the information within a specified  
422 timeframe; requiring registrants to renew their  
423 registration annually; specifying requirements for a  
424 renewal application; requiring registrants to be made  
425 inactive for a specified timeframe under certain  
426 circumstances; prohibiting registrants from conducting  
427 business while registration is inactive; specifying  
428 requirements for registrants to renew an inactive  
429 registration; providing that a renewal registration  
430 becomes effective on a specified date; requiring the  
431 office to approve applications for renewal  
432 registration within a specified timeframe; providing  
433 that a registration expires under certain  
434 circumstances; providing requirements if a  
435 registration expires; authorizing the office to deny  
436 certain applications under certain circumstances;  
437 providing that certain false statements made by a  
438 virtual currency kiosk business render its  
439 registration void; providing construction; creating s.  
440 560.504, F.S.; requiring a virtual currency kiosk  
441 business to ensure that its virtual currency kiosk  
442 requires certain attestations from the customer and  
443 displays a certain disclosure; creating s. 560.505,  
444 F.S.; prohibiting a virtual currency kiosk business  
445 from permitting new or existing customers from  
446 transacting more than specified dollar amounts per



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447 calendar day; creating s. 560.506, F.S.; requiring a  
448 virtual currency kiosk business to provide a customer  
449 with a specified physical or electronic receipt upon  
450 completion of a virtual currency transaction; creating  
451 s. 560.507, F.S.; requiring a virtual currency kiosk  
452 business to issue a full refund under certain  
453 circumstances; providing effective dates.