

1 A bill to be entitled
2 An act relating to virtual currency kiosks; amending
3 s. 560.103, F.S.; revising the definition of the term
4 "money transmitter" to include owners and operators of
5 virtual currency kiosks; amending s. 560.143, F.S.;
6 exempting owners and operators of virtual currency
7 kiosks from license application fees and license
8 renewal fees; creating s. 560.215, F.S.; defining
9 terms; requiring an owner or operator of a virtual
10 currency kiosk to ensure that a specified disclosure
11 is displayed before a customer initiates a virtual
12 currency kiosk transaction; prohibiting an owner or
13 operator of a virtual currency kiosk from permitting
14 new and existing customers to transact more than a
15 specified amount per calendar day; requiring an owner
16 or operator of a virtual currency kiosk to provide a
17 customer with a specified electronic and paper receipt
18 upon completion of a virtual currency kiosk
19 transaction; requiring an owner or operator of a
20 virtual currency kiosk to issue a full refund of
21 transaction fees or costs under certain circumstances;
22 authorizing the Financial Services Commission to adopt
23 rules; providing an effective date.

24
25 Be It Enacted by the Legislature of the State of Florida:

Section 1. Subsection (24) of section 560.103, Florida Statutes, is amended to read:

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

(24) "Money transmitter" means a corporation, limited liability company, limited liability partnership, or foreign entity qualified to do business in this state which receives currency, monetary value, a payment instrument, or virtual currency for the purpose of acting as an intermediary to transmit currency, monetary value, a payment instrument, or virtual currency from one person to another location or person by any means, including transmission by wire, facsimile, electronic transfer, courier, the Internet, or through bill payment services or other businesses that facilitate such transfer within this country, or to or from this country. The term includes: ~~only~~

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

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

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

560.143 Fees; exemptions.—

51 (4) EXEMPTIONS FROM FEES FOR OWNERS OR OPERATORS OF
52 VIRTUAL CURRENCY KIOSKS.—An owner or operator of a virtual
53 currency kiosk, as defined in s. 560.215(1), licensed as a money
54 transmitter is exempt from any license application fees or
55 license renewal fees required under this chapter if engaged
56 solely in the business of owner or operator of a virtual
57 currency kiosk.

58 **Section 3. Section 560.215, Florida Statutes, is created**
59 **to read:**

60 560.215 Requirements for virtual currency kiosks.—

61 (1) As used in this section, the term:

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

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

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

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

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

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

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

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

95
96 WARNING: CONSUMER FRAUD OFTEN STARTS WITH CONTACT FROM
97 A STRANGER. IF YOU HAVE BEEN DIRECTED TO THIS MACHINE
98 BY SOMEONE CLAIMING TO BE A GOVERNMENT AGENT, BILL
99 COLLECTOR, LAW ENFORCEMENT OFFICER, OR ANYONE YOU DO
100 NOT KNOW PERSONALLY, STOP THIS TRANSACTION IMMEDIATELY

101 AND CONTACT YOUR FINANCIAL ADVISOR OR LOCAL LAW
102 ENFORCEMENT.

103
104 (3) The owner or operator of a virtual currency kiosk may
105 not permit a new customer to transact more than \$500 per
106 calendar day, whether through a single transaction or multiple
107 transactions. The owner or operator of a virtual currency kiosk
108 may not permit an existing customer to transact more than \$1,000
109 per calendar day, whether through a single transaction or
110 multiple transactions.

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

115 (a) The name and contact information of the owner or
116 operator, including a toll-free telephone number and an e-mail
117 address.

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

119 (c) The transaction hash and each wallet used.

120 (d) The total fee charged.

121 (e) The exchange rate, if applicable.

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

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

125 (h) A website address where the customer can initiate a

126 refund request.

127 (5) The owner or operator of a virtual currency kiosk must
128 issue a full refund to the customer of any transaction fees or
129 costs within 72 hours after being contacted by the customer, as
130 long as the customer contacts the owner or operator of the
131 virtual currency kiosk within 60 days after the virtual currency
132 kiosk transaction and provides a case or incident report number
133 issued by a law enforcement agency, a prosecutorial agency, or
134 the office.

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

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