

2025 Regular Session

HOUSE BILL NO. 483

BY REPRESENTATIVE WRIGHT

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

BANKS/BANKING: Provide relative to virtual currency kiosks

1 AN ACT

2 To enact R.S. 6:1382(30) through (33), 1383(D), 1389, and 1393.1(J), relative to virtual
3 currency kiosks; to provide for definitions; to provide for applicability; to provide
4 for maximum daily transactions; to provide for cancellations and refunds; to provide
5 for required disclosures; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 6:1382(30) through (33), 1383(D), 1389, and 1393.1(J) are hereby
8 enacted to read as follows:

9 §1382. Definitions

10 * * *

11 (30) "Fiat currency" means a government-issued currency that is backed by
12 the government's authority and not by a physical commodity.

13 (31) "Virtual currency kiosk" means an electronic terminal acting as a
14 mechanical agent of the owner or operator to enable the owner or operator to
15 facilitate the exchange of virtual currency for fiat currency or other virtual currency,
16 including but not limited to either of the following:

17 (a) Connecting directly to a separate virtual currency exchanger that
18 performs the actual virtual currency transmission.

19 (b) Drawing upon the virtual currency in the possession of the owner or
20 operator of the electronic terminal.

(32) "Virtual currency kiosk operator" means a licensee that operates a virtual currency kiosk within this state.

(33) "Virtual currency kiosk transaction" means a transaction conducted or performed, in whole or in part, by electronic means via a virtual currency kiosk. Virtual currency kiosk transaction also means a transaction made at a virtual currency kiosk to purchase currency with fiat currency or to sell virtual currency for fiat currency.

§1383. Applicability

* * *

D. Notwithstanding any provision of this Section or any other law to the contrary, any person who owns, operates, solicits, markets, advertises, or facilitates a virtual currency kiosk in this state shall be deemed to be engaged in virtual currency business activity in this state and shall be subject to the provisions of this Chapter, including but not limited to licensure pursuant to R.S. 6:1385.

* * *

§1389. Virtual currency kiosks; maximum daily transaction limit; cancellation and refund

A. There is a maximum daily transaction limit of three thousand dollars for each user of a virtual currency kiosk.

B. The owner or operator of a virtual currency kiosk shall wait seventy-two hours before processing a user's virtual currency transaction or shall, at such owner's or operator's cost and within seventy-two hours after a virtual currency transaction, allow the user to cancel and receive a full refund for the virtual currency transaction.

* * *

§1393.1. Required disclosures

* * *

J. The owner or operator of a virtual currency kiosk shall post on each kiosk in clear, conspicuous, and legible writing in the English language notice with at least twenty point font that reads: "WARNING: No state or government official will ever

1 request that cash be deposited into a Crypto ATM. Call your local sheriff or police
2 department before putting cash into this machine if you believe you might be the
3 victim of fraud or a scam."

4 Section 2. The Louisiana State Law Institute is hereby authorized and directed to
5 alphabetize and renumber the definitions contained in R.S. 6:1382 and to correct any cross-
6 references to the renumbered paragraphs if necessary, consistent with the provisions of this
7 Act.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 483 Original

2025 Regular Session

Wright

Abstract: Provides relative to virtual currency kiosks.

Present law provides for definitions.

Proposed law retains present law and defines "fiat currency", "virtual currency kiosk", "virtual currency kiosk operator", and "virtual currency kiosk transaction".

Proposed law provides for who is considered to be engaged in virtual currency business activity in this state and who shall be subject to the provisions of proposed law.

Proposed law provides for a maximum daily transaction limit of \$3000 for each user of a virtual currency kiosk.

Proposed law provides that an owner or operator of a virtual currency kiosk shall either wait 72 hours before processing a user's virtual currency transaction or allow the user to cancel and receive a full refund for the virtual currency transaction.

Proposed law provides for the signage that must be displayed on a virtual currency kiosk.

Directs the La. State Law Institute to alphabetize and renumber the definitions contained in present law and proposed law and to correct any cross-references that may need to be changed as a result of this renumbering.

(Adds R.S. 6:1382(30)-(33), 1383(D), 1389, and 1393.1(J))