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.

<u>Proposed law</u> retains <u>present law</u> and defines "fiat currency", "virtual currency kiosk", "virtual currency kiosk operator", and "virtual currency kiosk transaction".

<u>Proposed</u> 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 <u>proposed law</u>.

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

<u>Proposed law</u> 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 <u>present</u> <u>law</u> and <u>proposed law</u> and to correct any cross-references that my need to be changed as a result of this renumbering.

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