

2025 Regular Session

# ACT No. 369

HOUSE BILL NO. 483

BY REPRESENTATIVE WRIGHT AND SENATORS BARROW, BOUDREAUX,  
HENRY, HODGES, JACKSON-ANDREWS, MCMATH, MIZELL, PRICE, AND  
SELDERS

1 AN ACT

2 To enact R.S. 6:1382(31) through (34), 1383(D), 1389, 1393.1(J), and 1395 through 1397,  
3 relative to virtual currency kiosks; to provide for definitions; to provide for  
4 applicability; to provide for maximum daily transactions; to provide for cancellations  
5 and refunds; to provide for required disclosures; to provide for blockchain analytics;  
6 to provide for an anti-fraud policy; to provide for an enhanced due diligence policy;  
7 and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 6:1382(31) through (34), 1383(D), 1389, 1393.1(J), and 1395  
10 through 1397 are hereby enacted to read as follows:

11 §1382. Definitions

12 As used in this Chapter, unless the context otherwise requires, the following  
13 terms shall be defined as follows:

14 \* \* \*

15 (31) "Fiat currency" means a government-issued currency that is backed by  
16 the government's authority and not by a physical commodity.

17 (32) "Virtual currency kiosk" means an electronic terminal acting as a  
18 mechanical agent of the owner or operator to enable the owner or operator to  
19 facilitate the exchange of virtual currency for fiat currency or other virtual currency,  
20 including but not limited to either of the following:

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

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

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

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

12          §1383. Applicability

13                                   \*           \*           \*

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

19                                   \*           \*           \*

20          §1389. Virtual currency kiosks; maximum daily transaction limit; cancellation and  
21          refund

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

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

29                                   \*           \*           \*

1           §1393.1. Required disclosures

2                                   \*       \*       \*

3                   J. The owner or operator of a virtual currency kiosk shall post on each kiosk  
4                   in clear, conspicuous, and legible writing in the English language a notice with at  
5                   least twenty-point font that reads: "WARNING: No state or government official will  
6                   ever request that cash be deposited into a Crypto ATM. Call your local sheriff or  
7                   police department before putting cash into this machine if you believe you might be  
8                   the victim of fraud or a scam."

9                                   \*       \*       \*

10          §1395. Blockchain analytics

11               All virtual currency kiosk operators shall use blockchain analytics software  
12               to assist in the prevention of sending purchased virtual currency from a virtual  
13               currency kiosk operator to a digital wallet known to be affiliated with fraudulent  
14               activity at the time of a transaction. The commissioner may request evidence from  
15               any virtual currency kiosk operator of current use of blockchain analytics.

16          §1396. Anti-fraud policy

17               A. All virtual currency kiosk operators shall take reasonable steps to detect  
18               and prevent fraud, including establishing and maintaining a written anti-fraud policy.

19               B. The anti-fraud policy shall include but not be limited to all of the  
20               following:

21                   (1) The identification and assessment of fraud related risk areas.

22                   (2) Procedures and controls to protect against identified risks.

23                   (3) Allocation of responsibility for monitoring risks.

24                   (4) Procedures for the periodic evaluation and revision of the anti-fraud  
25               procedures, controls, and monitoring mechanisms.

26          §1397. Enhanced due diligence policy

27               A. Each virtual currency kiosk operator shall implement, maintain, and  
28               enforce a written Enhanced Due Diligence Policy. Such a policy shall be reviewed  
29               and approved by the virtual currency kiosk operator's board of directors or an  
30               equivalent governing body of the virtual currency kiosk operator.

1                    B. The Enhanced Due Diligence Policy shall identify at minimum  
2                    individuals who are at risk of fraud based on age or mental capacity.  
3                    Section 2. The Louisiana State Law Institute is hereby authorized and directed to  
4                    alphabetize and renumber the definitions contained in R.S. 6:1382 and to correct any cross-  
5                    references to the renumbered paragraphs if necessary, consistent with the provisions of this  
6                    Act.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_