



LEGISLATIVE ACTION

Senate	.	House
Comm: RS	.	
01/29/2026	.	
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The Committee on Banking and Insurance (Rouson) recommended the following:

1 **Senate Amendment (with title amendment)**

2
3 Delete everything after the enacting clause
4 and insert:

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

8 560.103 Definitions.—As used in this chapter, the term:

9 (23) “Money services business” means any person located in
10 or doing business in this state, from this state, or into this



11 state from locations outside this state or country who acts as a
12 payment instrument seller, foreign currency exchanger, check
13 casher, ~~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 in 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



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40 kiosk businesses, must be responsive to changes in economic
41 conditions, technology, and industry practices.

42 Section 3. Part V of chapter 560, Florida Statutes,
43 consisting of ss. 560.501-560.507, Florida Statutes, is created
44 and entitled "Virtual Currency Kiosk Businesses."

45 Section 4. Section 560.501, Florida Statutes, is created to
46 read:

47 560.501 Definitions.—For the purpose of this part, the
48 term:

49 (1) "Blockchain" means a mathematically secured,
50 chronological, decentralized, distributed, and digital ledger or
51 database that consists of records of transactions that cannot be
52 altered retroactively.

53 (2) "Blockchain analytics" means the process of examining,
54 monitoring, and gathering insights from the data and transaction
55 patterns on a blockchain network. The primary aims of blockchain
56 analytics are to understand and monitor the network's health,
57 track transaction flows, and identify potential security
58 threats, including illicit activity, in order to extract
59 actionable insights.

60 (3) "Daily transaction limit" means a new customer
61 transaction of no more than \$2,000 per virtual currency kiosk
62 each calendar day, or an existing customer transaction of no
63 more than \$10,500 per virtual currency kiosk each calendar day,
64 whether through a single transaction or multiple transactions.

65 (4) "Existing customer" means a customer who has transacted
66 with a kiosk business on its virtual currency kiosk for 7 or
67 more days.

68 (5) "New customer" means a customer who has transacted with



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69 a kiosk business on its virtual currency kiosk for fewer than 7
70 days.

71 (6) "Registrant" means a corporation, limited liability
72 company, limited liability partnership, or foreign entity
73 qualified to do business in this state which offers virtual
74 currency kiosk services and receives notice from the office that
75 the agency has granted an application for registration pursuant
76 to the provisions of this part.

77 (7) "Transaction hash" means a unique identifier consisting
78 of a string of characters which provides a verifiable record
79 that a transaction has been confirmed and added to the
80 blockchain.

81 (8) "Wallet" means hardware or software that enables a
82 customer to store, use, send, receive, and spend virtual
83 currency or store virtual currency private keys or passcodes
84 enabling the same.

85 Section 5. Effective March 1, 2027, section 560.502,
86 Florida Statutes, is created to read:

87 560.502 Registration required; exemptions; penalties.—

88 (1) Except as provided in subsection (2), on or after March
89 1, 2027, a virtual currency kiosk business may not operate in
90 this state without first registering, or renewing its
91 registration, in accordance with s. 560.503. The office shall
92 give written notice, in person or by mail, to each applicant
93 that the office has granted or denied the application for
94 registration.

95 (2) A money transmitter that is licensed as a money
96 services business pursuant to s. 560.141 and offers virtual
97 currency kiosk services is exempt from registration as a virtual



98 currency kiosk business but is subject to ss. 560.504, 560.505,
99 560.506, and 560.507.

100 (3) An entity, in the course of its business, may not act
101 as an intermediary with the ability to unilaterally execute or
102 indefinitely prevent a virtual currency kiosk transaction, or
103 otherwise meet the definition of a money transmitter as defined
104 in s. 560.103, without being licensed as a money services
105 business pursuant to s. 560.141.

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

108 Section 6. Section 560.503, Florida Statutes, is created to
109 read:

110 560.503 Registration applications.—

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

114 (a) A completed registration application on forms
115 prescribed by rule of the commission. The application must
116 include the following information:

117 1. The legal name, including any fictitious or trade names
118 used by the applicant in the conduct of its business, and the
119 physical and mailing addresses of the applicant.

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

122 3. The name, social security number, alien identification
123 or taxpayer identification number, business and residence
124 addresses, and employment history for the past 5 years for each
125 control person as defined in s. 560.103.

126 4. A description of the organizational structure of the



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127 applicant, including the identity of any parent or subsidiary of
128 the applicant, and the disclosure of whether any parent or
129 subsidiary is publicly traded.

130 5. The name of the registered agent in this state for
131 service of process.

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

135 7. An attestation that the applicant has developed clearly
136 documented policies, processes, and procedures regarding the use
137 of blockchain analytics to prevent transfers to wallet addresses
138 linked to known criminal activity, including the manner in which
139 such blockchain analytics activity will integrate into its
140 compliance controls, and that the applicant will maintain and
141 comply with such blockchain analytics policies, processes, and
142 procedures.

143 8. Any other information as required by this chapter or
144 commission rule.

145 (b) Any information needed to resolve any deficiencies
146 found in the application within a time period prescribed by
147 rule.

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

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

155 (4) A registrant must renew its registration annually on or



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156 before December 31 of the year preceding the expiration date of
157 the registration. To renew such registration, the registrant
158 must submit a renewal application that provides:

159 (a) The information required in paragraph (1)(a) if there
160 are changes in the application information, or an affidavit
161 signed by the registrant that the information remains the same
162 as the prior year.

163 (b) Upon request by the office, evidence that the
164 registrant has been operating in compliance with ss. 560.504,
165 560.505, 560.506, and 560.507. Such evidence may be prescribed
166 by rule by the commission and may include, but need not be
167 limited to, all of the following:

168 1. Current disclosures presented to customers during the
169 transaction process.

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

172 (5) A registrant that does not renew its registration by
173 December 31 of the year of expiration shall be made inactive for
174 60 days. A registrant may not conduct business while its
175 registration is inactive.

176 (6) To renew an inactive registration, a registrant must,
177 within 60 days after the registration becomes inactive, submit
178 all of the following:

179 (a) The information required in paragraph (1)(a) if there
180 are changes in the application information or an affidavit
181 signed by the registrant that the information remains the same
182 as the prior year.

183 (b) Evidence that the registrant was operating in
184 compliance with ss. 560.504, 560.505, 560.506, and 560.507. Such



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185 evidence may be prescribed by rule by the commission and may
186 include, but need not be limited to, all of the following:

187 1. Current disclosures presented to customers during the
188 transaction process.

189 2. Reports that confirm compliance with daily transaction
190 limits.

191 3. Copies of receipts provided to customers.

192 4. Records showing refunds provided to customers in
193 required circumstances.

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

196
197 Any renewal registration made pursuant to this subsection
198 becomes effective upon the date the office approves the
199 application for registration. The office shall approve the
200 renewal registration within a timeframe prescribed by rule.

201 (7) Except as provided in s. 560.502(2), failure to submit
202 an application to renew a virtual currency kiosk business's
203 registration within 60 days after the registration becomes
204 inactive shall result in the registration becoming null and
205 void. If the registration is null and void, a new application to
206 register the virtual currency kiosk business pursuant to
207 subsection (1) must be submitted to the office and a
208 certification of registration must be issued by the office
209 before the virtual currency kiosk business may conduct business
210 in this state.

211 (8) If a control person of a registrant or prospective
212 registrant has engaged in any unlawful business practice, or
213 been convicted or found guilty of, or pled guilty or nolo



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214 contendere to, regardless of adjudication, a crime involving
215 dishonest dealing, fraud, acts of moral turpitude, or other acts
216 that reflect an inability to engage lawfully in the business of
217 a registered virtual currency kiosk business, the office must
218 deny the prospective registrant's initial registration
219 application or the registrant's renewal application.

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

224 (10) Any false statement made by a virtual currency kiosk
225 business with respect to the name of the business or its
226 business address or location in any application for registration
227 under this section renders the registration void. A void
228 registration may not be construed as creating a defense to any
229 prosecution for violation of this chapter.

230 Section 7. Section 560.504, Florida Statutes, is created to
231 read:

232 560.504 Disclosures.—Before a customer initiates a virtual
233 currency kiosk transaction, the virtual currency kiosk business
234 must ensure that the virtual currency kiosk:

235 (1) Requires the customer to confirm whether the customer
236 has conducted any transactions at another virtual currency kiosk
237 on the same calendar day and any amount of such transactions to
238 determine how much, if any, the customer may transact at the
239 virtual currency kiosk before reaching the daily transaction
240 limit.

241 (2) Clearly and conspicuously display the following
242 disclosure to the customer on the screen:



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244 WARNING: FRAUD OFTEN STARTS WITH CONTACT FROM A
245 STRANGER. IF YOU HAVE BEEN DIRECTED TO THIS MACHINE BY
246 SOMEONE CLAIMING TO BE A GOVERNMENT AGENT, BILL
247 COLLECTOR, LAW ENFORCEMENT OFFICER, OR ANYONE YOU DO
248 NOT KNOW PERSONALLY, STOP THIS TRANSACTION IMMEDIATELY
249 AND CONTACT YOUR FINANCIAL ADVISOR OR LOCAL LAW
250 ENFORCEMENT.

251
252 Section 8. Section 560.505, Florida Statutes, is created to
253 read:

254 560.505 Transaction limits.—A virtual currency kiosk
255 business may not permit a new customer to transact more than
256 \$2,000 per virtual currency kiosk each calendar day whether
257 through a single transaction or multiple transactions. A virtual
258 currency kiosk business may not permit an existing customer to
259 transact more than \$10,500 per virtual currency kiosk each
260 calendar day whether through a single transaction or multiple
261 transactions.

262 Section 9. Section 560.506, Florida Statutes, is created to
263 read:

264 560.506 Mandatory receipt.—Upon completion of a virtual
265 currency transaction, the virtual currency kiosk business must
266 provide the customer with an electronic receipt that includes
267 all of the following:

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

271 (2) The date, time, amount of the transaction in United



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272 States dollars, and type of the transaction.

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

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

275 (5) The exchange rate, if applicable.

276 (6) A statement of the virtual currency kiosk's liability,
277 if any, for nondelivery or delayed delivery of the virtual
278 currency.

279 (7) The refund policy of the virtual currency kiosk
280 business.

281 Section 10. Section 560.507, Florida Statutes, is created
282 to read:

283 560.507 Mandatory refund.—A virtual currency kiosk business
284 must issue a full refund within 72 hours to a customer for the
285 customer's first virtual currency transaction if all of the
286 following conditions are met:

287 (1) The customer transferred virtual currency to a wallet
288 or exchange located outside the United States.

289 (2) Within 60 days, the customer notifies the virtual
290 currency kiosk business and a law enforcement or governmental
291 agency regarding the fraudulent nature of the transaction.

292 (3) The customer provides proof of the alleged fraud to the
293 virtual currency kiosk business, such as a police report or a
294 notarized affidavit.

295 Section 11. Except as otherwise expressly provided in this
296 act, this act shall take effect January 1, 2027.

297 ===== T I T L E A M E N D M E N T =====

298 And the title is amended as follows:

300 Delete everything before the enacting clause



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301 | and insert:

A bill to be entitled

303 An act relating to virtual currency kiosks; amending
304 s. 560.103, F.S.; revising the definition of the term
305 "money services business"; defining terms; amending s.
306 560.105, F.S.; revising the requirements for certain
307 rules adopted by the Financial Services Commission;
308 creating part V of ch. 560, F.S., entitled "Virtual
309 Currency Kiosk Businesses"; creating s. 560.501, F.S.;
310 defining terms; creating s. 560.502, F.S.; prohibiting
311 a virtual currency kiosk business from operating in
312 this state without registering or renewing its
313 registration; requiring the Office of Financial
314 Regulation to give a specified notice to applicants;
315 specifying that certain money transmitters are exempt
316 from registration as a virtual currency business but
317 are subject to certain provisions; prohibiting certain
318 entities from performing certain actions without being
319 licensed as a money service business; specifying that
320 virtual currency kiosk businesses registrations are
321 not transferable or assignable; creating s. 560.503,
322 F.S.; requiring applicants to submit certain
323 information to the office to be registered as a
324 virtual currency kiosk business; requiring certain
325 virtual currency kiosk businesses to submit a
326 registration application to the office by a specified
327 date; requiring registrants to report a change in the
328 information within a specified timeframe; requiring
329 the registrant to renew its registration annually;



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330 specifying requirements for a renewal application;
331 requiring registrants to be made inactive for a
332 specified timeframe under certain circumstances;
333 prohibiting registrants from conducting business while
334 registration is inactive; specifying requirements for
335 registrants to renew an inactive registration;
336 providing that a registration becomes effective on a
337 specified date; requiring the office to approve
338 application for renewal registration within a
339 specified timeframe; providing that a registration
340 becomes null and void under certain circumstances;
341 providing requirements if a registration becomes null
342 and void; requiring the office to deny certain
343 applications under certain circumstances; providing
344 that certain false statements made by a virtual
345 currency kiosk business render its registration void;
346 providing construction; creating s. 560.504, F.S.;
347 requiring a virtual currency kiosk business to ensure
348 that the virtual currency kiosk requires certain
349 attestations from the customer and displays certain
350 disclosures; creating s. 560.505, F.S.; prohibiting an
351 owner or operator of a virtual currency kiosk from
352 permitting new and existing customers from transacting
353 more than a specified dollar amount per calendar day;
354 creating s. 560.506, F.S.; requiring an owner or
355 operator of a virtual currency kiosk to provide a
356 customer with a specified electronic receipt upon
357 completion of a virtual currency transaction; creating
358 s. 560.507, F.S.; requiring an owner or operator of a



359 virtual currency kiosk to issue a full refund under
360 certain circumstances; providing effective dates.