

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 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.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____