

2025 Regular Session

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.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____