

Bill Summary
1st Session of the 60th Legislature

Bill No.:	SB 1083
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Author:	Sen. Weaver
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Bill Analysis

SB 1083 prohibits any digital asset kiosk operator from engaging in digital asset kiosk transactions without a license issued by the Banking Department. The measure requires such operators to submit a quarterly report of the location of each digital asset kiosk located within this state within 45 days of the end of the quarter. The measure requires such operators to disclose all relevant terms and conditions generally associated with the products, services, and activities of the digital asset kiosk operator and digital assets. The measure provides that the operator shall provide the customer who completes a transaction with a physical receipt in the language chosen by the customer containing certain information outlined in the measure. The measure establishes a cap on all fees on transaction of \$5.00 or 3% of the United States dollar equivalent of the digital assets involved in the transaction or transactions, whichever is greater.

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