

**PAMELA G. BEIDLE**  
*Legislative District 32*  
Anne Arundel County

Chair, Finance Committee

Executive Nominations Committee

Joint Committee on Gaming Oversight

Joint Committee on Management  
of Public Funds

Spending Affordability Committee



Miller Senate Office Building  
11 Bladen Street, Suite 3 East  
Annapolis, Maryland 21401  
410-841-3593 · 301-858-3593  
800-492-7122 Ext. 3593  
Pamela.Beidle@senate.state.md.us

**THE SENATE OF MARYLAND**  
**ANNAPOLIS, MARYLAND 21401**

March 25, 2025

**SB 305**  
**Financial Institutions and Activities – Virtual Currency Kiosks**  
**Registration and Regulation**

Good afternoon, Chair Wilson, Vice Chair Crosby and Members of the Economic Matters Committee;

Thank you for the opportunity to present SB 305, Financial Institutions and Activities - Virtual Currency Kiosks – Registration and Regulation.

We have probably all seen the kiosks SB 305 is attempting to regulate in convenience stores without even being aware what they are, maybe thinking they are regular ATM's. SB305 seeks to define what these kiosks are and who is the responsible party operating the kiosk. It gives the Commissioner of Financial Regulation the authority to investigate and enforce this Act. This bill is the result of significant discussion between the stakeholders.

SB 305 requires certain information be on file regarding the kiosk, annual renewal, registration fees and lighting and safety of the location. The bill provides a limit on the amount of daily transactions, limits the fee imposed on a transaction and requires the collection of certain information from the person using the kiosk. SB 305 was amended to require the kiosk operate solely for the purpose of virtual currency services and not as an automated teller machine.

Why is this needed? Currently, there is no public information available on these kiosks, no one knows who owns them, where they are located or who you can file a complaint with.

These kiosks are a favorite tool of scammers also, how many times have heard stories of your neighbors or friends losing their saving after falling for one of these schemes.

Several states, California and Connecticut have already passed legislation regarding virtual currency. I believe Maryland should join them. Thank you for your consideration and I respectfully request a favorable report.