

## Chapter 417

**(Senate Bill 741)**

AN ACT concerning

**Financial Institutions and Activities – Virtual Currency Kiosks – Alterations**

FOR the purpose of altering the definition of “virtual currency kiosk operator” to include a person who installs or operates certain software that enables a certain device to provide certain virtual currency services; altering the definition of “virtual currency services” to exclude the accepting or dispensing of cash in connection with a credit, deposit, or convenience account; clarifying that a virtual currency kiosk operator shall ensure the kiosk does not offer the same services as an automated teller machine; and generally relating to the regulation of virtual currency kiosks.

BY repealing and reenacting, without amendments,

Article – Financial Institutions

Section 1–401(a) and (d) and 12–1201(a)

Annotated Code of Maryland

(2020 Replacement Volume and 2025 Supplement)

BY repealing and reenacting, with amendments,

Article – Financial Institutions

Section 12–1201(e), (f), and (g) and 12–1207

Annotated Code of Maryland

(2020 Replacement Volume and 2025 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,  
That the Laws of Maryland read as follows:

**Article – Financial Institutions**

1–401.

(a) In this subtitle the following words have the meanings indicated.

(d) (1) “Automated teller machine” means any electronic information processing device located in this State which accepts or dispenses cash in connection with a credit, deposit, or convenience account.

(2) “Automated teller machine” does not include devices used:

(i) Solely to facilitate check guarantees or check authorizations;

(ii) In connection with the acceptance or dispensing of cash on a person-to-person basis, including by a store cashier; or

- (iii) For the payment of goods or services.

12-1201.

- (a) In this subtitle the following words have the meanings indicated.

(e) [(1)] “Virtual currency kiosk” means a stand-alone automated platform through which a consumer may deposit or receive cash or use a credit or debit card to obtain virtual currency services.

[(2)] “Virtual currency kiosk” does not include an automated teller machine, as defined in § 1-401(d) of this article.]

- (f) “Virtual currency kiosk operator” or “operator” means [a]:

- (1) A person who owns or operates a virtual currency kiosk in the State;

**OR**

**(2) A PERSON WHO INSTALLS OR OPERATES SOFTWARE THAT ENABLES A STAND-ALONE AUTOMATED DEVICE TO PROVIDE VIRTUAL CURRENCY SERVICES IN THE STATE.**

- (g) (1) “Virtual currency service” means:

(i) The conversion of a virtual currency to another form of virtual currency; or

(ii) The purchase, sale, exchange, swap, or transfer of virtual currency by any means.

(2) “Virtual currency service” includes any other activity that the Commissioner identifies as a virtual currency service by regulation.

- (3) “Virtual currency service” does not include [money]:

- (I) **MONEY** transmission, as defined in § 12-401(p) of this title; **OR**

**(II) ACCEPTING OR DISPENSING CASH IN CONNECTION WITH A CREDIT, DEPOSIT, OR CONVENIENCE ACCOUNT.**

12-1207.

A virtual currency kiosk operator shall ensure that the virtual currency kiosk:

(1) Operates solely for the purpose of virtual currency services; and

(2) Does not operate **OR PROVIDE THE SAME SERVICES** as an automated teller machine as defined under § 1-401 of this article.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2026.

**Approved by the Governor, May 12, 2026.**