

Article - Financial Institutions

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§12–1204.

(a) A virtual currency kiosk operator shall ensure that the virtual currency kiosk does not, in connection with virtual currency services for a single person in the State using one or more virtual currency kiosks, accept or dispense in a single day an amount of cash, including value downloaded through prepaid access, as defined in § 12–401 of this title, or the equivalent in credit that exceeds:

- (1) For a new user, \$2,000; or
- (2) For an experienced user, \$10,500.

(b) A virtual currency kiosk operator:

(1) May not impose a fee in excess of the greater of:

(i) \$5; or

(ii) 15% of the amount of a virtual currency service transaction; and

(2) Shall refund any fee imposed on a transaction that is verified as fraudulent in a manner established by the Commissioner through regulation.

(c) A virtual currency kiosk operator shall collect the following information from a person before accepting cash or credit in connection with a virtual currency service from the person:

- (1) Name;
- (2) Date of birth;
- (3) Mailing address;
- (4) Electronic mail address;
- (5) Phone number; and
- (6) A copy of the person's government-issued identification.

(d) At the end of a virtual currency transaction, the virtual currency kiosk operator shall dispense or display a receipt that includes:

- (1) The type of virtual currency sold or purchased;
- (2) The value of the virtual currency sold or purchased, including the requisite exchange rate for the virtual currency;
- (3) The date and time of the transaction;
- (4) Identifying information for the virtual currency kiosk;
- (5) The toll-free number for customer support; and
- (6) Any other information that the Commissioner requires through regulation.

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