

# SENATE BILL 741

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By: **Senators Beidle and Hettleman**

Introduced and read first time: February 6, 2026

Assigned to: Finance

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Committee Report: Favorable

Senate action: Adopted

Read second time: February 25, 2026

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## CHAPTER \_\_\_\_\_

1 AN ACT concerning

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

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

10 BY repealing and reenacting, without amendments,  
11 Article – Financial Institutions  
12 Section 1–401(a) and (d) and 12–1201(a)  
13 Annotated Code of Maryland  
14 (2020 Replacement Volume and 2025 Supplement)

15 BY repealing and reenacting, with amendments,  
16 Article – Financial Institutions  
17 Section 12–1201(e), (f), and (g) and 12–1207  
18 Annotated Code of Maryland  
19 (2020 Replacement Volume and 2025 Supplement)

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

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**EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.**

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 **Article – Financial Institutions**

2 1–401.

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

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

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

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

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

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

12 12–1201.

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

14 (e) **[(1)]** “Virtual currency kiosk” means a stand-alone automated platform  
15 through which a consumer may deposit or receive cash or use a credit or debit card to obtain  
16 virtual currency services.17 **[(2)]** “Virtual currency kiosk” does not include an automated teller machine,  
18 as defined in § 1–401(d) of this article.]19 (f) “Virtual currency kiosk operator” or “operator” means **[a]**:20 **(1)** A person who owns or operates a virtual currency kiosk in the State;21 **OR**22 **(2)** A PERSON WHO INSTALLS OR OPERATES SOFTWARE THAT  
23 ENABLES A STAND-ALONE AUTOMATED DEVICE TO PROVIDE VIRTUAL CURRENCY  
24 SERVICES IN THE STATE.

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

26 (i) The conversion of a virtual currency to another form of virtual  
27 currency; or28 (ii) The purchase, sale, exchange, swap, or transfer of virtual  
29 currency by any means.

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

3 (3) "Virtual currency service" does not include [money]:

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

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

7 12-1207.

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

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

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

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

Approved:

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Governor.

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President of the Senate.

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Speaker of the House of Delegates.