

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
800-492-7122 Ext. 3593
Pamela.Beidle@senate.maryland.gov

THE SENATE OF MARYLAND
ANNAPOLIS, MARYLAND 21401

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SB 741
Financial Institutions and Activities
Virtual Currency Kiosks – Alterations

Good afternoon Chairman Valderrama, Vice Chair Charkoudian and Members of the Committee.

Thank you for the opportunity to present SB 741, Financial Institutions and Activities – Virtual Currency Kiosks – Alterations. SB 741 is a clarification of the 2025, SB305 Virtual Currency Kiosks – Registration and Regulation, passed by this committee and the General Assembly.

SB 741 expands the definition of “Virtual currency kiosk operator” and clarifies the term “Virtual currency service”. As well as clearly states that the machines **do not** provide the same services as an ATM.

I respectfully request a “Favorable Report” on SB 741.