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THE SENATE OF MARYLAND
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February 26, 2026

SB 741
Financial Institutions and Activities
Virtual Currency Kiosks – Alterations

Good afternoon, Vice Chair Hayes and Members of the Finance 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.