

1 ENGROSSED SENATE  
2 BILL NO. 1083

By: Weaver of the Senate

3 and

4 Lepak of the House

5  
6 [ digital assets - kiosks - licensure - disclosures  
7 - receipt - transactions - customer services -  
8 promulgation of rules - codification - effective  
9 date ]  
10  
11

12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

13 SECTION 1. NEW LAW A new section of law to be codified  
14 in the Oklahoma Statutes as Section 1520 of Title 6, unless there is  
15 created a duplication in numbering, reads as follows:

16 As used in this act:

17 1. "Blockchain analytics" means the analysis of data from  
18 blockchains or publicly distributed ledgers including, but not  
19 limited to, associated transaction information;

20 2. "Blockchain technology" means the same as defined in Section  
21 1359 of Title 68 of the Oklahoma Statutes;

22 3. "Currency" means the same as defined in Section 1512 of  
23 Title 6 of the Oklahoma Statutes;  
24

1        4. "Digital assets" means the same as defined in Section 1359  
2 of Title 68 of the Oklahoma Statutes;

3        5. "Digital asset address" means an alphanumeric identifier  
4 associated with a digital asset wallet identifying the location to  
5 which a digital asset transaction can be sent;

6        6. "Digital asset wallet" means a software application or other  
7 mechanism providing a means to hold, store, or transfer digital  
8 assets;

9        7. "Digital asset kiosk" means an electronic terminal acting as  
10 a mechanical agent of the digital asset kiosk operator to enable the  
11 digital asset kiosk operator to facilitate the exchange of digital  
12 assets for money, bank credit, or other digital asset including, but  
13 not limited to:

14            a.    connecting directly to a separate digital asset  
15                    exchange that performs the actual digital asset  
16                    transmission, or

17            b.    drawing upon the digital asset in the possession of  
18                    the electronic terminal's operator;

19        8. "Digital asset kiosk operator" means a person or entity that  
20 owns, operates, or manages a digital asset kiosk located in this  
21 state offering digital asset kiosk transactions;

22        9. "Digital asset kiosk transaction" means a transaction  
23 conducted or performed, in whole or in part, by electronic means via  
24 a digital asset kiosk. Digital asset kiosk transaction shall also

mean a transaction made at a digital asset kiosk to purchase digital assets with currency or to sell digital assets for currency;

10. "New customer" means an individual who has never previously transacted with a digital asset kiosk operator. The new customer shall remain defined as such during the seventy-two (72) hours after the first financial transaction with the digital asset kiosk operator; and

11. "Transaction hash" means a unique identifier made up of a string of characters that acts as a record of and provides proof that the transaction was verified and added to the blockchain.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 1520.1 of Title 6, unless there is created a duplication in numbering, reads as follows:

A. A digital asset kiosk operator shall not engage in digital asset kiosk transactions or hold itself out as being able to engage in digital asset kiosk transactions with or on behalf of another person unless the digital asset kiosk operator is licensed in this state as a money transmitter pursuant to the Oklahoma Financial Transaction Reporting Act.

1. Any digital asset kiosk operator acting in violation of this subsection shall, upon conviction, be guilty of a misdemeanor, punishable by a fine not less than Six Hundred Dollars (\$600.00) nor more than Two Thousand Dollars (\$2,000.00) per violation, or by

1 imprisonment in the county jail for not less than thirty (30) days  
2 nor more than one (1) year, or by both such fine and imprisonment.

3       2. Any digital asset kiosk which is used by a digital asset  
4 kiosk operator in violation of this subsection may be seized at the  
5 direction of the Attorney General by any commissioned peace officer  
6 in this state. The procedures set forth in Section 1738 of Title 21  
7 of the Oklahoma Statutes shall apply to any digital asset kiosk  
8 seized under this subsection.

9       3. The Attorney General is authorized to promulgate rules to  
10 effectuate the provisions of this subsection.

11       4. Any customer who has been fraudulently induced to engage in  
12 digital asset transactions using a digital asset kiosk operated in  
13 violation of this subsection may file a civil suit against the  
14 digital asset kiosk operator for the amount of any losses sustained  
15 by the customer related to such digital asset transactions.

16       B. A digital asset kiosk operator shall not locate or relocate,  
17 or allow a third party to locate or relocate, a digital asset kiosk  
18 in this state unless the digital asset kiosk operator has provided  
19 notice of intent to locate or relocate a digital asset kiosk to the  
20 Banking Department no less than ten (10) days prior to its  
21 activation. The notice to the Banking Department shall contain the  
22 same information for the digital asset kiosk to be located or  
23 relocated as is required in the quarterly location report pursuant to  
24 subsection C of this section.

1 C. Each digital asset kiosk operator shall submit a quarterly  
2 report of the location of each digital asset kiosk located within  
3 this state within forty-five (45) days of the end of the calendar  
4 quarter. The location report shall include:

- 5 1. The company's legal name;
- 6 2. Any fictitious or trade name;
- 7 3. The physical address;
- 8 4. The start date of operation of the digital asset kiosk at  
9 each location; and
- 10 5. The end date of operation of the digital asset kiosk at each  
11 location, if applicable.

12 D. A digital asset kiosk operator shall disclose in a clear,  
13 conspicuous, and easily readable manner in the chosen language of  
14 the customer all relevant terms and conditions generally associated  
15 with the products, services, and activities of the digital asset  
16 kiosk operator and digital assets.

17 1. The digital asset kiosk operator shall receive  
18 acknowledgement of receipt of all disclosures required under this  
19 act through confirmation of consent.

20 2. The disclosures under this act shall include:

- 21 a. a warning, written prominently and in bold type, and  
22 provided separately from the disclosures below,  
23 stating: "WARNING: LOSSES DUE TO FRAUDULENT OR  
24 ACCIDENTAL TRANSACTIONS ARE NOT RECOVERABLE AND

1           TRANSACTIONS IN DIGITAL ASSETS ARE IRREVERSIBLE.  
2           DIGITAL ASSET TRANSACTIONS MAY BE USED TO STEAL YOUR  
3           MONEY BY CRIMINALS IMPERSONATING THE GOVERNMENT,  
4           ORGANIZATIONS, OR YOUR LOVED ONES. THEY CAN THREATEN  
5           JAIL TIME, SAY YOUR IDENTITY HAS BEEN STOLEN, ALLEGE  
6           YOUR COMPUTER HAS BEEN HACKED, INSIST YOU WITHDRAW  
7           MONEY FROM YOUR BANK ACCOUNT TO PURCHASE DIGITAL  
8           ASSETS, OR A NUMBER OF OTHER SCAMS. IF YOU BELIEVE  
9           YOU ARE BEING SCAMMED, CALL YOUR LOCAL LAW  
10          ENFORCEMENT.”,

11          b.   the material risks associated with digital assets and  
12               digital asset transactions including, but not limited  
13               to:

- 14           (1)   a warning that once completed, the transaction  
15               may not be reversed,
- 16           (2)   the digital asset kiosk operator’s liability for  
17               unauthorized digital asset transactions,
- 18           (3)   the digital asset customer’s liability for  
19               unauthorized currency transactions,
- 20           (4)   that digital assets are not legal tender, backed  
21               or insured by the government, and accounts and  
22               value balances are not subject to Federal Deposit  
23               Insurance Corporation, National Credit Union

Administration, or Securities Investor Protection Corporation protections,

(5) that some digital asset transactions are deemed to be made when recorded on a public ledger, which may not be the date or time when the person initiates the transaction,

(6) that a digital asset's value may be derived from market participants' continued willingness to exchange currency for digital assets, which may result in the permanent and total loss of a particular digital asset's value if the market for digital assets disappears,

(7) that a person who accepts a digital asset as payment today is not required to accept and might not accept a digital asset in the future,

(8) that the volatility and unpredictability of the price of digital assets relative to currency may result in a significant loss over a short period,

(9) that the nature of digital assets means that any technological difficulties experienced by digital asset kiosk operators may prevent access to or use of a person's digital assets, and

- (10) that any bond maintained by the digital asset kiosk operator for the benefit of a person may not cover all losses a person incurs,
- c. the amount of the transaction denominated in United States dollars as well as the applicable digital assets,
  - d. any fees or expenses charged by the digital asset kiosk operator,
  - e. any applicable exchange rates,
  - f. a daily digital asset transaction limit no more than Two Thousand Dollars (\$2,000.00) for new customers,
  - g. notice of a change in the digital asset kiosk operator's rules or policies,
  - h. the name, address, and telephone number of the owner of the digital asset kiosk and the days, time, and means by which a consumer can contact the owner for customer assistance, displayed on or at the location of the digital asset kiosk, or on the first screen of the digital asset kiosk,
  - i. under what circumstances the digital asset kiosk operator, without a court or government order, discloses a person's account information to third parties, and



j. other disclosures that are customarily given in connection with a digital asset transaction.

E. Upon each transaction's completion, the digital asset kiosk operator shall provide the customer with a physical receipt in the language chosen by the customer containing the following information:

1. The digital asset kiosk operator's name and contact information, including a telephone number to answer questions and register complaints;

2. The type, value, date, and precise time of the transaction, transaction hash, and each applicable digital asset address;

3. All fees charged;

4. The exchange rate of the digital asset to United States dollars;

5. A statement of the digital asset kiosk operator's liability for non-delivery or delayed delivery; and

6. A statement of the digital asset kiosk operator's refund policy.

F. All digital asset kiosk operators shall use blockchain technology to assist in the prevention of sending purchased digital assets from a digital asset kiosk operator to a digital asset wallet known to be affiliated with fraudulent activity at the time of a transaction. The Banking Department may request evidence from any

1 digital asset kiosk operator of the current use of blockchain  
2 analytics.

3 1. All digital asset kiosk operators shall take reasonable  
4 steps to detect and prevent fraud, including establishing and  
5 maintaining a written anti-fraud policy including, but not limited  
6 to:

- 7 a. the identification and assessment of fraud-related  
8 risk areas,
- 9 b. procedures and controls to protect against identified  
10 risks,
- 11 c. allocation of responsibility for monitoring risks, and
- 12 d. procedures for the periodic evaluation and revision of  
13 the anti-fraud procedures, controls, and monitoring  
14 mechanisms.

15 2. Each digital asset kiosk operator shall designate and employ  
16 a compliance officer with the following requirements:

- 17 a. the individual shall be qualified to coordinate and  
18 monitor compliance with this act and all other  
19 applicable federal and state laws, rules, and  
20 regulations,
- 21 b. the individual shall be employed full-time by the  
22 digital asset kiosk operator,
- 23 c. the designated compliance officer cannot be any  
24 individual who owns more than twenty percent (20%) of

1           the digital asset kiosk operator by whom the  
2           individual is employed, and

3           d.   compliance responsibilities required under federal and  
4           state laws, rules, and regulations shall be completed  
5           by full-time employees of the digital asset kiosk  
6           operator.

7           3.   A digital asset kiosk operator shall issue a refund to a new  
8   customer for the full amount of all fraudulent transactions,  
9   including all transaction fees and charges that were charged to the  
10   customer pursuant to subsection H of this section, made while a new  
11   customer. To receive a refund under this section, a new customer  
12   shall have been fraudulently induced to engage in the digital asset  
13   transactions and shall contact the digital asset kiosk operator and  
14   the Office of the Attorney General to report the fraudulent nature  
15   of the transactions within fourteen (14) days of the last fraudulent  
16   transaction to occur while the customer was a new customer.

17           4.   A digital asset kiosk operator shall issue a refund to an  
18   existing customer who qualifies under this paragraph for the full  
19   amount of all transaction fees and charges that were charged to the  
20   customer pursuant to subsection H of this section upon the request  
21   of the customer. To receive a refund under this paragraph, a  
22   customer shall have been fraudulently induced to engage in digital  
23   asset transactions and shall contact the digital asset kiosk  
24   operator and the Office of the Attorney General to report the

1 fraudulent nature of the transaction within fourteen (14) days of  
2 the transaction.

3 G. A digital asset kiosk operator shall not accept transactions  
4 more than Two Thousand Dollars (\$2,000.00), or the equivalent in  
5 digital assets, in a single day in connection with digital asset  
6 kiosk transactions with a new customer in this state by one or more  
7 digital asset kiosks.

8 H. The aggregate fees and charges directly or indirectly  
9 charged to a customer related to a single transaction or series of  
10 related transactions involving digital assets effected through a  
11 digital asset kiosk in this state, including any difference between  
12 the price charged to a customer to buy, sell, exchange, swap, or  
13 convert digital assets and the prevailing market value of such  
14 digital assets at the time of such transaction, shall not exceed  
15 fifteen percent (15%) of the United States dollar equivalent of the  
16 digital assets involved in the transaction or transactions.

17 I. All digital asset kiosk operators performing business in  
18 this state shall provide live customer service at a minimum Monday  
19 through Friday from 8:00 am CST to 10:00 pm CST. The customer  
20 service toll-free number shall be displayed on the digital asset  
21 kiosk or the digital asset kiosk screens.

22 J. The Banking Department is authorized to promulgate rules  
23 necessary to implement the provisions of this act.

24 SECTION 3. This act shall become effective November 1, 2025.

1 Passed the Senate the 27th day of March, 2025.

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3 \_\_\_\_\_  
4 Presiding Officer of the Senate

5 Passed the House of Representatives the \_\_\_\_ day of \_\_\_\_\_,  
6 2025.

7  
8 \_\_\_\_\_  
9 Presiding Officer of the House  
10 of Representatives