

1 STATE OF OKLAHOMA

2 2nd Session of the 60th Legislature (2026)

3 SENATE BILL 2025

By: Deever

5 AS INTRODUCED

6 An Act relating to digital asset kiosks; creating the
7 Virtual Currency Kiosk Consumer Access and Protection
8 Act; providing short title; defining terms; requiring
9 certain operators to hold certain licenses to operate
10 in this state; requiring certain submission to the
11 Banking Department; establishing certain report
12 requirements; requiring certain interface to display
13 certain information; requiring certain fraud warning
14 to be displayed during certain time of transaction;
15 requiring certain fraud warning to include certain
16 information; requiring display of certain telephone
17 number; requiring provision of certain receipt after
18 certain transaction; requiring certain transaction
19 limits for certain customers; requiring certain
records to be maintained by certain operator;
requiring certain records to be preserved for a
certain period of time; requiring certain operator to
cooperate with certain investigations; construing
provisions; allowing Banking Department to promulgate
rules; allowing the Department to conduct certain
investigations and examinations of certain operators;
providing for certain fees; providing for certain
penalties; establishing certain remedies and
penalties to be cumulative; allowing certain operator
to challenge certain final order in a certain manner;
providing for codification; and providing an
effective date.

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

22 SECTION 1. NEW LAW A new section of law to be codified

23 in the Oklahoma Statutes as Section 1521 of Title 6, unless there is
24 created a duplication in numbering, reads as follows:

1 This act shall be known and may be cited as the "Virtual
2 Currency Kiosk Consumer Access and Protection Act".

3 SECTION 2. NEW LAW A new section of law to be codified
4 in the Oklahoma Statutes as Section 1521.1 of Title 6, unless there
5 is created a duplication in numbering, reads as follows:

6 As used in this act:

7 1. "Customer" means an individual who uses a digital asset
8 kiosk to conduct a transaction involving digital assets;

9 2. "Digital asset" means virtual currencies, cryptocurrencies,
10 including stablecoins, fungible tokens, non-fungible tokens, and
11 other digital-only assets that confer economic, proprietary, or
12 access rights or powers;

13 3. "Digital asset kiosk" means an electronic terminal that
14 enables a consumer to exchange fiat currency for digital assets, or
15 digital assets for fiat currency. Digital asset kiosk includes, but
16 is not limited to, a machine that either connects to an external
17 digital asset exchange to execute the transaction or dispenses
18 digital assets from the kiosk operator's own holdings;

19 4. "Digital asset kiosk operator" means a person or entity
20 authorized to do business in this state that owns or operators one
21 or more digital asset kiosks in this state;

22 5. "Fiat currency" means government-issued currency that is
23 designated as legal tender in the United States and is not backed by
24 a physical commodity;

1 6. "Money transmission license" means a license issued in this
2 state to engage in the business of money transmission;

3 7. "New customer" means a customer during the period of five
4 (5) calendar days following the date of that customer's first
5 transaction with a digital asset kiosk operator; and

6 8. "Virtual business license" means a license, registration, or
7 other authorization issued under the laws of this state to engage in
8 digital asset or virtual currency business activity.

9 SECTION 3. NEW LAW A new section of law to be codified
10 in the Oklahoma Statutes as Section 1521.2 of Title 6, unless there
11 is created a duplication in numbering, reads as follows:

12 A. No digital asset kiosk operator shall operate any digital
13 asset kiosk in this state unless the operator:

- 14 1. Holds a valid money transmission license; or
15 2. Holds a valid virtual business license.

16 B. A digital asset kiosk operator shall submit to the Banking
17 Department an annual report listing all digital asset kiosk
18 locations operated in this state. The report shall include:

19 1. The name of the business or establishment where each digital
20 asset kiosk is located;

21 2. The physical address of the location where each digital
22 asset kiosk is located;

23 3. The date on which each digital asset kiosk began operation;
24 and

1 4. The date on which each digital asset kiosk ceased operation,
2 if applicable.

3 C. Each digital asset kiosk operation shall ensure that each
4 kiosk's user interface prominently displays the following
5 information to the customer before the customer commits to a
6 transaction:

7 1. All fees or charges the customer will incur for the
8 transaction;

9 2. The applicable exchange rate or price used to convert
10 between fiat currency and the digital asset, if applicable;

11 3. A notice that transactions in digital assets are irrevocable
12 and cannot be refunded once executed; and

13 4. A notice that digital assets and transactions conducted
14 through the digital asset kiosk are not insured or guaranteed by the
15 Federal Deposit Insurance Corporation or the Securities Investor
16 Protection Corporation.

17 D. Each digital asset kiosk operator shall ensure that a fraud
18 warning is displayed on the kiosk interface before a customer may
19 complete any transaction. The fraud warning shall:

20 1. Describe common scam tactics involving digital asset kiosks
21 and shall advise the customer not to proceed with the transaction if
22 he or she is being instructed or pressured by a third party or if he
23 or she suspects fraud;

1 2. State that no government agency or official will ever
2 request payment using a digital asset kiosk; and

3 3. Direct customers who suspect fraud to contact the phone
4 number displayed on the kiosk pursuant to subsection E of this
5 section.

6 E. Each digital asset kiosk shall display a valid telephone
7 number that customers can call for assistance or to report issues.
8 Such telephone number shall connect either to the digital asset
9 kiosk operator's customer service center or to a designated local
10 law enforcement nonemergency line. The telephone number shall be
11 posted prominently on the kiosk or its electronic display so that
12 customers can easily see it before and during a transaction.

13 F. Upon completion of any transaction at a digital asset kiosk,
14 the digital asset kiosk operator shall provide the customer with a
15 receipt in either printed or electronic form. Each receipt shall
16 include:

17 1. The date and time of the transaction;
18 2. The type and amount of digital asset transacted and, if
19 applicable, the corresponding amount of fiat currency exchanged;
20 3. The fees charged for the transaction;
21 4. The exchange rate applied; and
22 5. The name of the digital asset kiosk operator and the
23 operator's customer service contact information.

1 G. Each digital asset kiosk operator shall implement
2 transaction limits for new customers. New customers shall not be
3 permitted to conduct transactions totaling more than Three Thousand
4 Dollars (\$3,000.00) per calendar day through a digital asset kiosk.

5 SECTION 4. NEW LAW A new section of law to be codified
6 in the Oklahoma Statutes as Section 1521.3 of Title 6, unless there
7 is created a duplication in numbering, reads as follows:

8 A. Each digital asset kiosk operator shall maintain complete
9 and accurate records of all digital asset kiosk transactions and
10 related customer information as required under applicable state and
11 federal law. The records shall be preserved, at minimum, for the
12 period of time required by the Banking Department's regulations or
13 other applicable law.

14 B. A digital asset kiosk operator shall cooperate with law
15 enforcement authorities in the investigation and prevention of fraud
16 and other unlawful activities. Such cooperation shall include, but
17 is not limited to:

18 1. Promptly complying with lawful subpoenas, court orders, and
19 other official requests for records or information relating to
20 digital asset kiosks or customers;

21 2. Respond in good faith to lawful requests from the Banking
22 Department or law enforcement relating to fraud involving a digital
23 asset kiosk; and

1 3. Designate a point of contact within the digital asset kiosk
2 operator's organization for communication with the Department and
3 law enforcement regarding fraud-related matters.

4 C. No provision of this section shall be construed to require a
5 digital asset kiosk operator to monitor or block transactions in
6 real time except as required by applicable law.

7 SECTION 5. NEW LAW A new section of law to be codified
8 in the Oklahoma Statutes as Section 1521.4 of Title 6, unless there
9 is created a duplication in numbering, reads as follows:

10 A. The Banking Department may promulgate any rules necessary
11 for the enforcement of this act. The Department may conduct
12 investigations and examinations of digital asset kiosk operators as
13 reasonably necessary to ensure compliance with this act and any
14 rules adopted pursuant to this act. In conducting such
15 investigations, the Department may:

16 1. Require a digital asset kiosk operator to submit reports or
17 documentation relevant to its digital asset kiosk business and
18 compliance with this act;

19 2. Inspect the books, records, and digital asset kiosks of the
20 operator during normal business hours; and

21 3. Take testimony or issue subpoenas to compel the appearance
22 of witnesses and the production of documents.

1 B. If the Department determines that a digital asset kiosk
2 operator has violated this act or any rule or order issued pursuant
3 to this act, the Department may:

4 1. Issue an order requiring the operator to cease and desist
5 the violation and to take corrective action as necessary to comply
6 with this act;

7 2. Impose an administrative fine or penalty. Each violation,
8 or each day that a violation continues, may be treated as a separate
9 violation. The maximum penalty for each violation shall be One
10 Thousand Dollars (\$1,000.00); and

11 3. Suspend or revoke the digital asset kiosk operator's license
12 or virtual business license, or suspend or prohibit such operator
13 from operating any digital asset kiosks in this state.

14 C. The remedies and penalties provided in this section shall be
15 cumulative and shall not limit enforcement under other applicable
16 laws of this state.

17 D. Nothing in this act shall be construed to limit the rights
18 of any person to pursue civil remedies against a digital asset kiosk
19 operator or to restrict the authority of the Attorney General or
20 other authorized officials of this state to bring civil or criminal
21 proceedings under applicable law.

22 E. A digital asset kiosk operator may challenge any final order
23 or enforcement action taken by the Department pursuant to this act

1 by filing an appeal in a court of competent jurisdiction in
2 accordance with applicable state law.

3 SECTION 6. This act shall become effective November 1, 2026.

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