

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

SENATE FILE NO.

Virtual currency kiosk fraud prevention.

Sponsored by: Senator(s) Rothfuss

A BILL

for

1 AN ACT relating to trade and commerce; providing for the
2 operation of virtual currency kiosks as specified;
3 providing definitions; making conforming amendments;
4 specifying applicability; requiring rulemaking; and
5 providing for effective dates.

6

7 *Be It Enacted by the Legislature of the State of Wyoming:*

8

9 **Section 1.** W.S. 40-22-102(a) by creating a new
10 paragraph (xxiii), 40-22-103 by creating a new subsection
11 (f) and 40-22-104(a)(vi) are amended to read:

12

13 **40-22-102. Definitions.**

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2 (a) As used in this act:

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4 (xxiii) "Virtual currency kiosk" means an
5 electronic terminal acting as a mechanical agent of a
6 person to enable the person to facilitate the exchange of
7 virtual currency for money, bank credit or other virtual
8 currency including by:

9

10 (A) Connecting directly to a separate
11 virtual currency exchange that performs the actual virtual
12 currency transmission; or

13

14 (B) Utilizing virtual currency in the
15 possession of the electronic terminal's operator.

16

17 **40-22-103. License required.**

18

19 (f) No person shall own, operate or manage a virtual
20 currency kiosk in this state unless the person:

21

22 (i) Has been issued a license under this act; or

23

(ii) Is a financial institution as defined by
W.S. 13-1-101(a)(ix) and has been granted a charter by the
Wyoming state banking commissioner.

STAFF COMMENT

The Wyoming Money Transmitters Act provides civil and
criminal penalties for certain violations of this act.
These penalties are provided below for your reference.
Please advise if you would like to impose different
penalties regarding operating virtual currency kiosks.

40-22-124. Civil penalties.

The commissioner may impose a civil penalty upon a person
who violates this act or a rule adopted or an order issued
under this act in an amount not to exceed five hundred
dollars (\$500.00) per day for each day the violation is
outstanding, plus the state's costs and expenses for the
investigation and prosecution of the matter, including
reasonable attorney's fees.

40-22-125. Criminal penalties.

(a) A person who intentionally makes a false
statement, misrepresentation or false certification in a
record filed or required to be maintained under this act or
who intentionally makes a false entry or omits a material
entry in the record is guilty of a felony, punishable for
not less than three (3) years imprisonment or a fine of not
less than ten thousand dollars (\$10,000.00), or both.

(b) An individual who knowingly engages in any
activity for which a license is required under this act
without being licensed under this act is guilty of a felony
punishable for not less than three (3) years imprisonment
or a fine of not less than ten thousand dollars
(\$10,000.00), or both.

1

2 **40-22-104. Exemptions; applicability.**

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4 (a) This act shall not apply to:

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6 (vi) Except as otherwise provided by W.S. 40-22-
7 103(f), buying, selling, issuing, or taking custody of
8 payment instruments in the form of virtual currency or
9 receiving virtual currency for transmission to a location
10 within or outside the United States by any means;

11

12 **Section 2.** Any person owning, operating or managing a
13 virtual currency kiosk in this state before, on or after
14 July 1, 2026 shall comply with this act.

15

16 **Section 3.** The banking commissioner shall promulgate
17 all rules necessary to implement this act.

18

19 **Section 4.**

20

21 (a) Except as otherwise provided by subsection (b) of
22 this section, this act is effective July 1, 2026.

23

1 (b) Sections 3 and 4 of this act are effective
2 immediately upon completion of all acts necessary for a
3 bill to become law as provided by Article 4, Section 8 of
4 the Wyoming Constitution.

5

6 (END)