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# A BILL FOR AN ACT

RELATING TO DIGITAL FINANCIAL ASSET.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

SECTION 1. Chapter 481B, Hawaii Revised Statutes, is amended by adding a new section to part I to be appropriately designated and to read as follows:

"§481B- Digital financial asset transaction kiosks; daily cap. (a) An operator shall accept or dispense no more than \$1,000 per day from or to a single customer through a digital financial asset transaction kiosk.

(b) As used in this section:

"Cash" means physical United States currency, both coins and paper currency.

"Digital financial asset" means a digital representation of value that is used as a medium of exchange, unit of account, or store of value, and that is not legal tender, regardless of whether denominated in legal tender. "Digital financial asset" does not include:

(1) A transaction in which a merchant grants, as part of an affinity or rewards program, value that cannot be



1           taken from or exchanged with the merchant for legal  
2           tender, bank or credit union credit, or a digital  
3           financial asset;

4       (2) A digital representation of value issued by or on  
5       behalf of a publisher and used solely within an online  
6       game, game platform, or family of games sold by the  
7       same publisher or offered on the same game platform;  
8       or

9       (3) A security registered with or exempt from registration  
10       with the United States Securities and Exchange  
11       Commission or a security qualified with or exempt from  
12       qualifications with the department of commerce and  
13       consumer affairs.

14       "Digital financial asset transaction kiosk" means an  
15       electronic information processing device that is capable of  
16       accepting or dispensing cash in exchange for a digital financial  
17       asset.

18       "Operator" means a person who owns, operates, or manages a  
19       digital financial asset transaction kiosk located in the State."

20       SECTION 2. New statutory material is underscored.



**1** SECTION 3. This Act shall take effect on July 1, 3000.



**Report Title:**

Digital Financial Asset Transaction Kiosk; Daily Maximum;  
Cryptocurrency

**Description:**

Imposes a daily maximum of \$1,000 on transactions through a  
digital financial asset transaction kiosk. Effective 7/1/3000.  
(HD1)

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