

S.F. No. 3868 and H.F. No. 3642, which had been referred to the Chief Clerk for comparison, were examined and found to be not identical.

The following document shows the differences between S.F. No. 3868, the first engrossment, and H.F. No. 3642, the first engrossment.

April 9, 2026

Patrick D. Murphy  
Chief Clerk, House of Representatives

### **Explanation of Comparison Reports**

When a Senate File is received from the Senate, it is given its first reading and must be referred to the appropriate standing committee or division under Rule 1.11. But if the House File companion of that Senate File has already been reported out of Committee and given its second reading and is on the General Register, the Senate File must be referred to the Chief Clerk for comparison pursuant to Rule 1.15. The Chief Clerk reports whether the bills were found to be identical or not identical. Once the bills have been compared and the differences have been reported, the Senate File is given its second reading and is substituted for the House File. The House File is then considered withdrawn. Pursuant to rule 3.33, if the bills are not identical and the chief author of the bill wishes to use the House language, the chief author must give notice of their intent to substitute the House language when the bill is placed on the Calendar for the Day or the Fiscal Calendar. If the chief author of the bill wishes to keep the Senate language, no action is required.

1.1 A bill for an act

1.2 relating to commerce; prohibiting virtual currency kiosks; providing for customer

1.3 payouts; amending Minnesota Statutes 2024, section 53B.69, subdivision 10;

1.4 proposing coding for new law in Minnesota Statutes, chapter 53B; repealing

1.5 Minnesota Statutes 2024, sections 53B.69, subdivisions 3b, 3c; 53B.75, subdivisions

1.6 1, 2, 3, 4, 5.

1.7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.8 Section 1. Minnesota Statutes 2024, section 53B.69, subdivision 10, is amended to read:

1.9 Subd. 10. **Virtual currency kiosk.** "Virtual currency kiosk" means an electronic terminal

1.10 acting as a mechanical agent or a person acting on behalf of the virtual currency kiosk

1.11 operator to enable the virtual currency kiosk operator to facilitate the exchange of virtual

1.12 currency for money, bank credit, or other virtual currency, including but not limited to by

1.13 (1) connecting directly to a separate virtual currency exchanger that performs the actual

1.14 virtual currency transmission, or (2) drawing upon the virtual currency in the possession of

1.15 the electronic terminal's operator.

1.16 Sec. 2. **[53B.751] VIRTUAL CURRENCY KIOSKS; PROHIBITION.**

1.17 Subdivision 1. **Virtual currency kiosks prohibited.** (a) Beginning August 1, 2026, a

1.18 person is prohibited from installing, operating, maintaining, or making available for use a

1.19 virtual currency kiosk.

1.20 (b) On or before December 31, 2026, a virtual currency kiosk operator must remove the

1.21 virtual currency kiosk from any location where the virtual currency kiosk is visible or

1.22 accessible to the public.

2.1 Subd. 2. **Payout.** (a) On or before December 31, 2026, a virtual currency kiosk operator

2.2 that conducts virtual currency transactions exclusively through a virtual currency kiosk

2.3 must pay out any money or virtual currency held for or owed to a new or existing customer

2.4 that exists as a result of virtual currency kiosk transactions.

2.5 (b) A new or existing customer may elect, at any time before December 31, 2026, to

2.6 receive a payout under this subdivision:

2.7 (1) in United States dollars, in an amount equal to the market value of the customer's

2.8 virtual currency plus any fiat currency; or

2.9 (2) to a virtual currency wallet designated by the customer.

1.1 A bill for an act

1.2 relating to commerce; prohibiting virtual currency kiosks; proposing coding for

1.3 new law in Minnesota Statutes, chapter 53B; repealing Minnesota Statutes 2024,

1.4 sections 53B.69, subdivisions 3b, 3c, 11, 12; 53B.75.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. **[53B.741] PROHIBITION ON VIRTUAL CURRENCY KIOSKS.**

1.7 A person is prohibited from placing or operating a virtual currency kiosk in Minnesota.

2.10 (c) A virtual currency kiosk operator must make a payout under this subdivision in the  
 2.11 manner elected by a new or existing customer under paragraph (b). If a new or existing  
 2.12 customer elects the option under paragraph (b), clause (2), the virtual currency kiosk operator  
 2.13 must transfer the full amount of the money and virtual currency being held for or owed to  
 2.14 the new or existing customer to the customer's designated virtual currency wallet within 30  
 2.15 days of the date the customer submits the payout request.

2.16 (d) A payout to a new or existing customer must be recorded on the applicable blockchain.  
 2.17 A virtual currency kiosk operator must retain proof that a transfer was made and must make  
 2.18 retained proof available to the commissioner upon request.

2.19 Subd. 3. **Exception.** A virtual currency kiosk operator is not required to make a payout  
 2.20 under subdivision 2 if the operator maintains, at all times, other lawful means for new and  
 2.21 existing customers to access, transfer, redeem, or otherwise transact a customer's money or  
 2.22 virtual currency that exists as a result of virtual currency kiosk transactions.

2.23 **EFFECTIVE DATE.** This section is effective August 1, 2026.

2.24 Sec. 3. **REPEALER.**

2.25 (a) Minnesota Statutes 2024, section 53B.75, subdivisions 1, 2, 3, and 5, are repealed.

2.26 (b) Minnesota Statutes 2024, sections 53B.69, subdivisions 3b and 3c; and 53B.75,  
 2.27 subdivision 4, are repealed.

2.28 **EFFECTIVE DATE.** Paragraph (a) is effective August 1, 2026. Paragraph (b) is effective  
 2.29 January 17, 2027.

1.8 Sec. 2. **REPEALER.**

1.9 Minnesota Statutes 2024, sections 53B.69, subdivisions 3b, 3c, 11, and 12; and 53B.75,  
 1.10 are repealed.