

# PROPOSED AMENDMENT

## HB 1116 # 6

### DIGEST

Transaction and charge limits. Provides that an operator may not allow a new user to conduct one or more virtual currency transactions that, in combination with any purchases or transfers by the new user through any other product or service offered by the operator, total: (1) more than \$2,000 in a single 24 hour period; or (2) more than \$10,000 in a single 30 day period. Provides that an operator may not allow an existing user to conduct one or more virtual currency transactions that, in combination with any purchases or transfers by the individual through any other product or service offered by the operator, total: (1) more than \$4,000 in a single 24 hour period; or (2) more than \$15,000 in a single 30 day period. Provides that a new user may not: (1) conduct a virtual currency transaction through the operator's virtual currency kiosk or kiosks located in Indiana; or (2) purchase or transfer any other product or service offered by the operator; unless the new user's profile with the operator has been activated for at least seven business days. Prohibits an operator from collecting charges with respect to a single virtual currency transaction in an amount that exceeds 15% of the value of the transaction.

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1       Page 21, delete lines 2 through 19, begin a new paragraph and  
2       insert:  
3       **"Sec. 22. (a) As used in this section, "existing user" means an**  
4       **individual who has had a profile with a virtual currency kiosk**  
5       **operator for at least forty-five (45) days.**  
6       **(b) As used in this section, "new user" means an individual who**  
7       **has had a profile with a virtual currency kiosk operator for less**  
8       **than forty-five (45) days.**  
9       **(c) Subject to subsection (g), an operator may not allow a new**  
10      **user to conduct any combination of:**  
11       **(1) one (1) or more virtual currency transactions through the**  
12       **operator's virtual currency kiosk or kiosks located in Indiana;**  
13       **and**  
14       **(2) one (1) or more purchases or transfers through any other**  
15       **product or service offered by the operator;**  
16       **in a single twenty-four (24) hour period the total value of which is**  
17       **more than two thousand dollars (\$2,000).**  
18       **(d) An operator may not allow an existing user to conduct any**  
19       **combination of:**  
20       **(1) one (1) or more virtual currency transactions through the**

1                   **operator's virtual currency kiosk or kiosks located in Indiana;**  
2                   **and**

3                   **(2) one (1) or more purchases or transfers through any other**  
4                   **product or service offered by the operator;**  
5                   **in a single twenty-four (24) hour period the total value of which is**  
6                   **more than four thousand dollars (\$4,000).**

7                   **(e) Subject to subsection (g), an operator may not allow a new**  
8                   **user to conduct any combination of:**

9                   **(1) one (1) or more virtual currency transactions through the**  
10                   **operator's virtual currency kiosk or kiosks located in Indiana;**  
11                   **and**

12                   **(2) one (1) or more purchases or transfers through any other**  
13                   **product or service offered by the operator;**

14                   **in a single thirty (30) day period the total value of which is more**  
15                   **than ten thousand dollars (\$10,000).**

16                   **(f) An operator may not allow an existing user to conduct any**  
17                   **combination of:**

18                   **(1) one (1) or more virtual currency transactions through the**  
19                   **operator's virtual currency kiosk or kiosks located in Indiana;**  
20                   **and**

21                   **(2) one (1) or more purchases or transfers through any other**  
22                   **product or service offered by the operator;**

23                   **in a single thirty (30) day period the total value of which is more**  
24                   **than fifteen thousand dollars (\$15,000).**

25                   **(g) A new user may not:**

26                   **(1) conduct a virtual currency transaction through the**  
27                   **operator's virtual currency kiosk or kiosks located in Indiana;**  
28                   **or**

29                   **(2) purchase or transfer any other product or service offered**  
30                   **by the operator;**

31                   **unless the new user's profile with the operator has been activated**  
32                   **for at least seven (7) business days.".**

33                   Page 21, line 24, delete "three percent (3%)" and insert "fifteen  
34                   percent (15%)".

(Reference is to HB 1116 as introduced.)