

FOR THE CONSENT CALENDAR

COMMERCE

SB 482-FN, establishing consumer protections for digital access transaction kiosks.

Ought to Pass with Amendment, Vote 4-1.

Senator Tara Reardon for the committee.

This bill would establish consumer protections for digital asset transaction kiosks. These protections were designed to be balanced to ensure consumers are not scammed, while also ensuring the industry is not overly regulated. Similar legislation has been enacted in 24 states, including Maine and Vermont. In New Hampshire, individuals who are 60 years and older accounted for 85 percent of theft losses and the average amount scammed was \$40,000. The Committee Amendment would clarify definitions to ensure consistency throughout the statute; limit no more than \$2,000 per day to be deposited into kiosks; establish a refund period of 5 days; require operators to provide digital and paper receipts; and allow municipalities to enact stronger consumer protections.