

# Fiscal Note

State of Alaska  
2026 Legislative Session

Bill Version: HB 324  
Fiscal Note Number: \_\_\_\_\_  
( ) Publish Date: \_\_\_\_\_

Identifier: HB324-DCCED-DBS-02-27-26  
Title: VIRTUAL CURRENCY KIOSKS  
Sponsor: MOORE  
Requester: (H) JUDICIARY

Department: Department of Commerce, Community and  
Economic Development  
Appropriation: Banking and Securities  
Allocation: Banking and Securities  
OMB Component Number: 2808

**Expenditures/Revenues**

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2027	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2027 Request	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
<b>OPERATING EXPENDITURES</b>	<b>FY 2027</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>	<b>FY 2031</b>	<b>FY 2032</b>
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Fund Source (Operating Only)**

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Positions**

Full-time							
Part-time							
Temporary							

**Change in Revenues**

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Estimated SUPPLEMENTAL (FY2026) cost:** 0.0 *(separate supplemental appropriation required)*

**Estimated CAPITAL (FY2027) cost:** 0.0 *(separate capital appropriation required)*

**Does the bill create or modify a new fund or account?** No  
*(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)*

**ASSOCIATED REGULATIONS**

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? Yes  
If yes, by what date are the regulations to be adopted, amended or repealed? 12/31/26

**Why this fiscal note differs from previous version/comments:**

Not applicable, initial version.

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Division: <u>Division of Banking and Securities</u>	Date: <u>02/27/2026</u>
Approved By: <u>Hannah Lager, Administrative Services Director</u>	Date: <u>02/27/26</u>
Agency: <u>Department of Commerce, Community, and Economic Development</u>	

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2026 LEGISLATIVE SESSION

BILL NO. HB 324

### Analysis

HB 324, Virtual Currency Kiosks, establishes a regulatory framework for virtual currency kiosks in Alaska to enhance consumer protection and prevent fraud and money laundering. HB 324 creates a new section in AS 06.55 to regulate virtual currency kiosks ("kiosk"). This bill requires kiosk operators to obtain a money transmitter license and provide periodic reports. This bill requires a money transmission licensee ("licensee") to provide clear disclosures to users, limit transaction dollar amounts each day and month, and provide receipts with detailed transaction information including fees, exchange rates, fraud warnings, and risks associated with virtual currency. This bill requires licensees to combat illicit activity by implementing anti-fraud and anti-money laundering policies, to utilize blockchain analytics to detect suspicious transactions, and block transfers to wallets linked to fraud. Licensees are required to prioritize consumer protection, are liable for fraudulent transactions, and are required to refund the transaction amount and fees to a user after receiving appropriate documentation. Violations of these provisions are classified as unfair trade or deceptive acts under AS 45.50, subject to civil penalties, seizure of kiosks, and forfeiture of fees.

The Division of Banking and Securities ("Division") is the primary regulator for money services businesses regulated under Alaska Uniform Money Services Act ("Act") AS 06.55 and 3 AAC 13 and has oversight over virtual currency kiosks as registered agent locations. The division licenses, examines, conducts investigations, and enforces statutes for money service businesses in Alaska. The division conducts periodic examinations to ensure that money service businesses operate in compliance with state and federal law and are operating in a safe and sound manner. There are approximately 76 active virtual currency kiosks in the state of Alaska currently and the companies that utilize the kiosks for money transmission already hold a license in Alaska. No new revenue is expected from licensing.

The fiscal impact of this legislation is indeterminate. The division expects a significant increase in complaints being filed by users who are victims of fraud utilizing a virtual currency kiosk, but the volume and complexity of those complaints and resulting investigations is not known. Additional staff may be needed to conduct investigations into reports of fraud. For each investigation, staff would work through the administrative process, which includes a complaint form filed by a user, an investigation, and if warranted staff draft an order with a written option for an administrative hearing with 30 days to request a hearing. An order would be required for the division to order a licensee to issue refund for cases related to fraud. If the licensee chooses to proceed to a hearing the division would enlist Department of Law ("DOL") to represent them at hearing; this would likely increase operating expenditures for legal services, but those costs cannot be estimated at this time. If an order or a hearing result in a civil penalty paid by the licensee there would be a contribution to the general fund resulting in an unknown amount of revenue.

At this time, the division submits a zero fiscal note and will continue to reassess should additional funding or position may be needed.