

AMENDMENT # 1

OFFERED IN THE HOUSE
TO: HB 324

BY REPRESENTATIVE COSTELLO

1 Page 1, line 6:

2 Delete "Sec. 06.55.120"

3 Insert "Sec. 06.55.115"

4

5 Page 1, following line 13:

6 Insert a new section to read:

7 "Sec. 06.55.120. **Mandatory hold for first transaction.** If a user has not
8 previously engaged with a virtual currency kiosk operator, the virtual currency kiosk
9 operator shall put a 48-hour hold on the first virtual currency kiosk transaction that the
10 user engages in with the virtual currency kiosk operator before completing the
11 transaction. The virtual currency kiosk operator may not engage in another transaction
12 with the user until the 48-hour hold has expired."

13

14 Page 4, lines 17 - 18:

15 Delete "to a user who is a victim of fraud"

16

17 Page 4, line 19:

18 Delete "the completion of"

19

20 Page 5, following line 1:

21 Insert a new paragraph to read:

22 "(7) if the transaction is subject to a first transaction hold required
23 under AS 06.55.120, notice of the hold and when the hold expires;"

1 Renumber the following paragraphs accordingly.

2

3 Page 6, lines 21 - 24:

4 Delete "refund to a user in the full amount of all transactions paid by the user at the
5 time of the transaction, including transaction charges, regardless of any acknowledgment the
6 user may have made before finalizing the transactions. This refund must be paid in the
7 originating currency. A user is entitled to a full refund"

8 Insert "full refund to a user"

9

10 Page 7, lines 4 - 6:

11 Delete all material and insert:

12 "(b) If a user requests that a transaction be cancelled during a first transaction
13 hold required under AS 06.55.120, the virtual currency kiosk operator shall cancel the
14 transaction and provide the user with a full refund.

15 (c) If the conditions for a refund under (a) or (b) of this section are met, the
16 virtual currency kiosk operator shall issue the refund to the user

17 (1) in the original currency provided by the user;

18 (2) in the full amount of all transactions paid by the user at the time of
19 the transaction, including transaction charges, regardless of any acknowledgment the
20 user may have made before finalizing the transactions; and

21 (3) within 72 hours after receiving a copy of the police report, report
22 by the department, or sworn statement for a refund required under (a) of this section or
23 a request that the transaction be cancelled during a first transaction hold for a refund
24 required under (b) of this section."

25

26 Page 7, line 22:

27 Delete "Sec. 06.55.172"

28 Insert "Sec. 06.55.175"

29

30 Page 7, line 25:

31 Delete "Sec. 06.55.175"

1 Insert "**Sec. 06.55.180**"

2

3 Page 7, line 29:

4 Delete "**Sec. 06.55.180**"

5 Insert "**Sec. 06.55.185**"

6

7 Page 8, line 8:

8 Delete "**Sec. 06.55.185**"

9 Insert "**Sec. 06.55.190**"

10

11 Page 8, line 9:

12 Delete "AS 06.55.120 - 06.55.195"

13 Insert "AS 06.55.115 - 06.55.200"

14

15 Page 8, line 12:

16 Delete "AS 06.55.120 - 06.55.195"

17 Insert "AS 06.55.115 - 06.55.200"

18

19 Page 8, line 17:

20 Delete "**Sec. 06.55.190**"

21 Insert "**Sec. 06.55.195**"

22 Delete "AS 06.55.120 - 06.55.195"

23 Insert "AS 06.55.115 - 06.55.200"

24

25 Page 8, line 20:

26 Delete "AS 06.55.120 - 06.55.195"

27 Insert "AS 06.55.115 - 06.55.200"

28

29 Page 8, line 21:

30 Delete "**Sec. 06.55.195**"

31 Insert "**Sec. 06.55.200**"

1 Delete "AS 06.55.120 - 06.55.195"

2 Insert "AS 06.55.115 - 06.55.200"

3

4 Page 9, line 30:

5 Delete "AS 06.55.120 - 06.55.195"

6 Insert "AS 06.55.115 - 06.55.200"

7

8 Page 10, line 9:

9 Delete "AS 06.55.120 - 06.55.195"

10 Insert "AS 06.55.115 - 06.55.200"