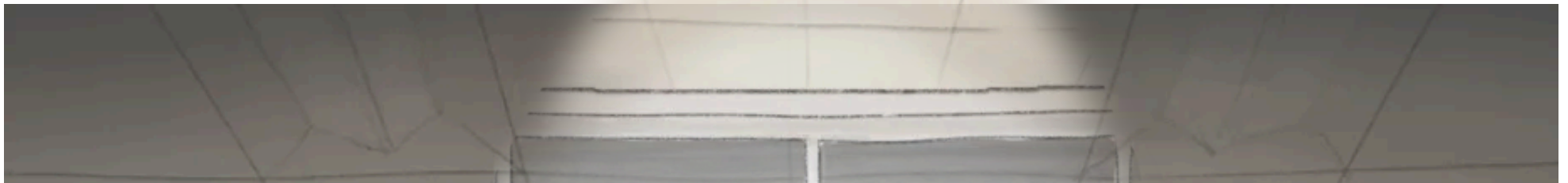
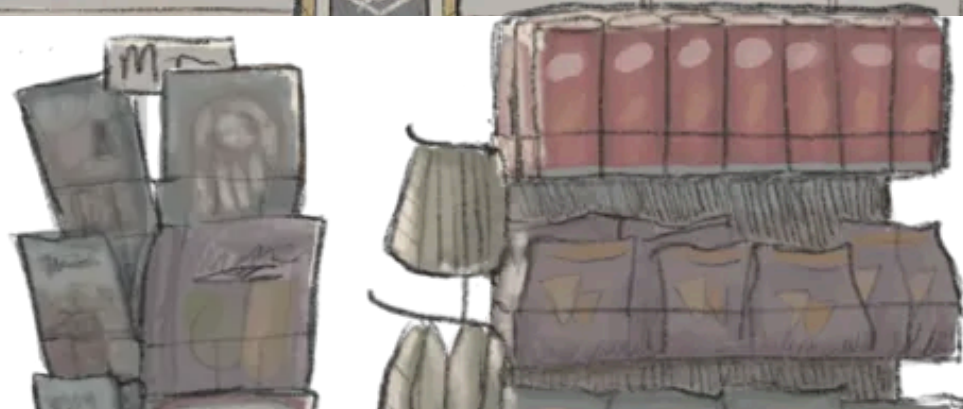
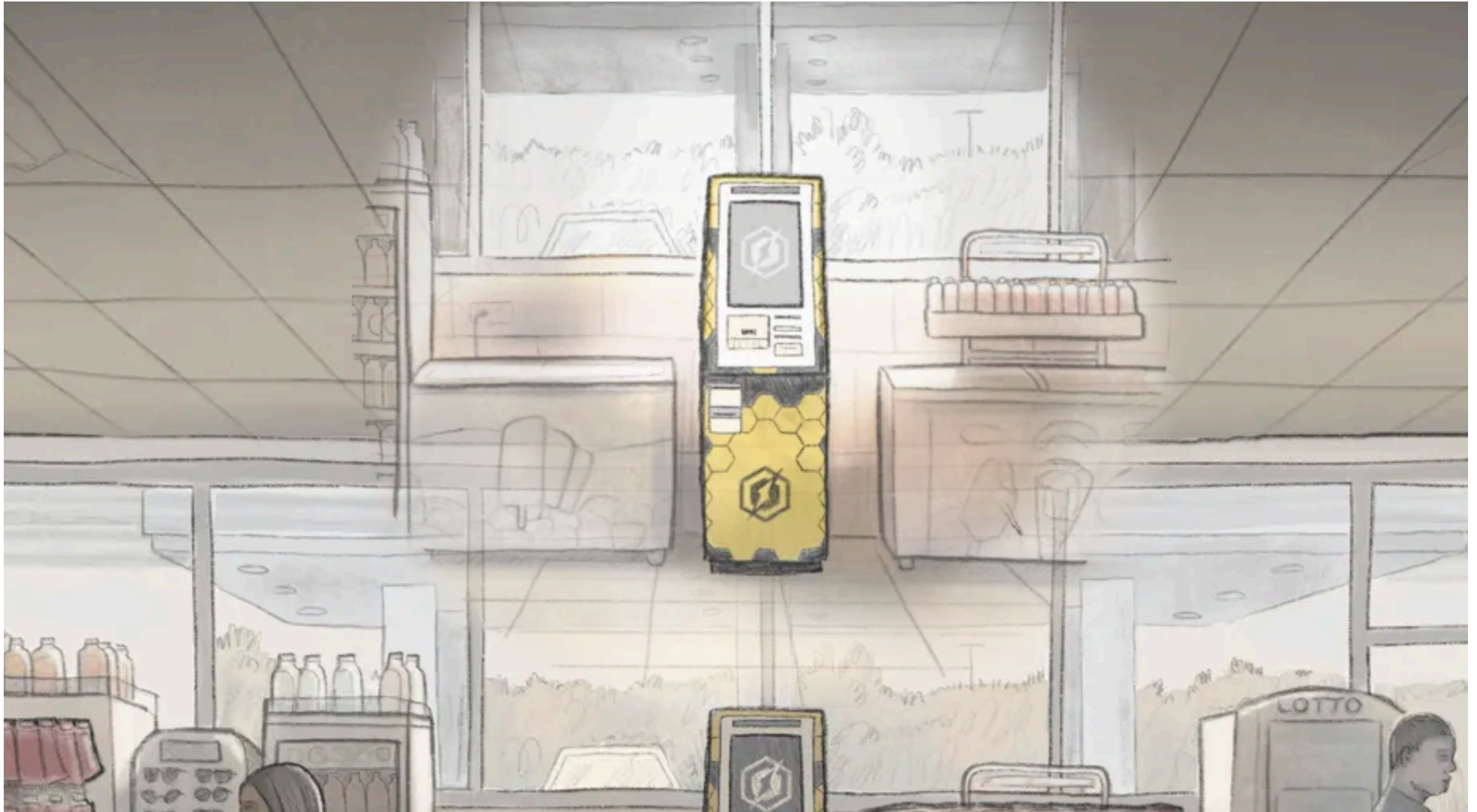


The machine sits near the front door inside a convenience store on a busy street in Prescott, Arizona, wedged next to an ice cream cooler and a rack of bottled water.







It's about five feet high and covered in a black-and-gold honeycomb pattern.



There's a touchscreen, a keypad and a slot to feed in cash.

At first glance it looks like an ordinary ATM – but it's not. It's a perpetual crime scene, a key tool in a sinister web of international scams that bilk people out of their savings.

In just four days earlier this summer, four people were defrauded by scammers here. A woman named Jeanne lost \$18,000, fed bill by bill into the machine.

Hours later, Patricia lost \$3,000 in the same spot.

The next day, \$25,000 was stolen from Heather.

Lily walked in two days later and was fleeced out of nearly \$8,000.

Since last year, at least a dozen victims were duped out of a total of \$118,000 at this machine – a crypto ATM, which turns cash into cryptocurrency.

# Crypto crime scene

How the companies behind crypto  
ATMs profit as Americans  
lose millions to scams

By Curt Devine, Majlie de Puy Kamp, Yahya Abou-Ghazala, Casey Tolan, Kyung Lah, Amy O'Kruk, Byron Manley and Eleanor Stubbs, CNN

Published October 14, 2025

The victims were led to the Arizona convenience store by an increasingly familiar scam: Crooks had tricked them into believing they were in legal trouble, their bank accounts were hacked or that they had to pay off debts. To fix the "crisis," they were told to feed cash into the crypto ATM – where it was promptly routed to scammers' accounts.

This crime wave was no secret. Local police knew all about it.

But they were all but powerless to stop the scammers.

And what truly frustrates investigators is that US companies, which own and operate crypto ATMs around the country, profit from the fraud while doing too little to help stop it. Prosecutors have likened the machines to a "getaway vehicle" exploited by thieves to quickly escape with the money.

A CNN investigation, which included a review of more than 700 criminal cases and complaints, has found that crypto ATM companies make money by often marking up the price of cryptocurrency by 20% to 30% or more on transactions, including the illicit ones. Despite public claims, they often fail to refund money to victims and aggressively fight police to claw back scam money seized from machines.

The companies have also largely failed to adopt measures that could stifle scammers, such as strict transaction limits, and have heavily lobbied state legislatures to neuter laws that would force them to better protect victims. Some states have passed or proposed laws that closely match model legislation with fewer protections pushed by industry lobbyists.

“These machines are nothing more than conduits for fraud and criminal activity. Period,” said New Jersey state Sen. Paul Moriarty, who sponsored a bill in his state to outright ban the machines. “There’s no other use for them, because if you wanted to buy cryptocurrency you could buy it somewhere else for less.”

The story is increasingly common around the nation. Americans, often retirees, lost around \$240 million to crypto ATM scams in the first six months of this year, according to the FBI – about double the pace of similar scams last year.

**Crypto ATM companies charge significant markups on the price of cryptocurrency**

-----  
**TRANSACTION RECEIPT**  
-----

Status: Pending coins

Market price: \$67,000

Sales price: \$83,400

Service fee: \$3

Cash: \$4,300

Bitcoin sent: 0.05155024 BTC

-----  
**THANK YOU FOR USING  
BITCOIN DEPOT!**

This is a receipt for an actual Bitcoin Depot transaction from March of last year.  
Numbers have been rounded.

**Bitcoin Depot Transaction**

3/18/24 10:02 AM PDT

While it looks as though Bitcoin Depot only charges a \$3 service fee, the company is selling Bitcoin at **24 percent higher** than the market rate on this transaction.

On this \$4,300 transaction, Bitcoin Depot would have issued the customer around \$3,450 worth of Bitcoin, pocketing around **\$850** on top of the \$3 service fee.

In interviews with CNN, four former crypto ATM company employees said that companies are not doing enough to prevent fraud or help victims.

One former senior staffer at a crypto ATM company who spoke anonymously for fear of reprisal described the general philosophy at his former employer as, "it's not my problem if someone is stupid and gets scammed."

Another former staffer said, "If there was a way to prevent 100% of scams there is no way this industry would survive."

Crypto ATM companies strongly disputed allegations they profit from scams and listed various efforts to protect consumers, such as multiple warnings about scams that are shown whenever their machines are used.

Like the other major crypto ATM operators who responded to CNN, Bitcoin Depot pointed out that users agree to terms of service before transferring money, including a promise to only send money to their own Bitcoin accounts and an acknowledgement of company fees.

“Scams, unfortunately, target every financial service, from banks to wire transfers to gift cards, but they are not representative of our business. The vast majority of our customers use our kiosks for legitimate purposes,” Bitcoin Depot said in a statement, adding that “scams account for only a very small share of overall transactions.”

A spokesperson for CoinFlip, another major crypto ATM firm, said the company also has multiple layers of consumer protections and noted “third-party analysis and reporting have shown our scam rate to be below what’s associated with traditional financial institutions.”

Multiple investigations from attorneys general and financial regulators have concluded many crypto ATM deposits involve scams, findings that came after interviewing hundreds of victims and reviewing thousands of transactions. Last month, the DC attorney general alleged that more than 90% of deposits in one company’s ATMs came from fraud.

Law enforcement officials also say that victims under great duress rarely read terms of service or on-screen warnings as scammers guide them around the company protections.

The proliferation of crypto ATM scams has alarmed authorities. In recent months, the Secret Service has even visited shops where the ATMs are located to hand out

paper warnings about scams, while the Treasury Department issued an alert to banks in August, urging vigilance against the fraud.

Some nations have cracked down harder. Authorities in New Zealand, Australia and the UK have all taken steps to limit or outright ban the devices to battle financial crimes.

Local police officers, meanwhile, are seething as they respond again and again to the same machines and find themselves unable to help victims. One sheriff's deputy in Texas even wielded a power saw to break into a crypto ATM to retrieve cash a victim deposited.

The company with the most crypto ATMs, in response, has mocked and lashed out at police who have seized money.

"Glorious day," a manager for Bitcoin Depot wrote in an email to one sheriff's office after a court ruled it could take back money deposited in one of its machines by a scam victim. "Which one of you would like to coordinate... the return of our cash?"

That manager chastised another sheriff, saying that he displayed "ignorance and arrogance," and sent a copy of the US Constitution to officers at another police department, suggesting they need to read it.

Asked for comment, Bitcoin Depot said those messages and others to law enforcement were "unacceptable" and did "not reflect who we are," adding that the employee who sent them was no longer with the company.

“We’ve reinforced with our team that all law enforcement interactions must be handled with professionalism and respect,” the company said.

The employee’s separation from the company occurred shortly after CNN asked Bitcoin Depot about the messages.

## Rise of the scams

The man on the phone told Shelby ‘Gus’ Cason he would be arrested if he didn’t quickly follow instructions.

He told him a convoluted but convincing tale that involved incriminating information and his bank account in jeopardy.

As a panicked Cason listened at home in Coggon, Iowa, the man directed him to withdraw \$15,000 from his bank and then to drive to a liquor store, where he told him to deposit the money into a Bitcoin ATM.

“I was under duress big time,” said Cason, who was 69 at the time and added that he had recently suffered a stroke and wasn’t thinking clearly.

Cason’s story is a familiar one that’s been going on for years.

The first crypto ATMs popped up in 2013 with a simple premise, as Daniel Polotsky, the cofounder of CoinFlip, later said on a podcast: “We make the process really, really easy: Go insert cash. Get Bitcoin.”

The trio of Bitcoin Depot, CoinFlip and Athena Bitcoin operate more than half of all crypto ATMs in the US, with more than 16,000 machines between them, according to Coin ATM Radar, which tracks the devices.

The machines offer an alternative to buying cryptocurrency online — but charge significantly more for each transaction.

As crypto has gone more mainstream, the devices have multiplied and spread from major cities into suburban and even rural areas – like the shop near Cason’s home in eastern Iowa. Convenience stores, gas stations and other shops often charge a fee to crypto ATM operators to host the machines.

As the ATMs have spread, so have scams that use them.

Crypto ATMs are ideal tools for financial scammers, according to police who have investigated the crimes, because they offer a quick way to turn cash into hard-to-recover cryptocurrency.

Scammers coach their often-elderly victims step-by-step to use the machines and convert their cash to cryptocurrency, which then gets deposited into anonymous crypto wallets controlled by the criminals. From there, the scammers can swiftly route the funds to offshore crypto platforms.

“Many agencies don’t even initiate investigations,” said Boise police Detective Brad Thorne. He has worked dozens of cases involving scam suspects around the world but has only helped successfully seize cryptocurrency once.

Across the US, the Federal Trade Commission found fraud losses involving crypto ATMs jumped from about \$12 million in 2020 to \$114 million in 2023 – nearly a tenfold increase. FBI data suggests the rate of the losses is only increasing.

CNN’s review of hundreds of incident reports and consumer complaints – which totaled more than \$11 million in losses, with the average victim losing more than \$15,600 – revealed many cases follow roughly the same script that ensnared Cason. Scammers often start by alerting victims to a fabricated problem, then offer a hasty solution that ends with cash funneled into a crypto ATM.

## Body-cam footage shows police officers responding to scams in progress



WESTLAKE, OHIO

0:00 / 0:32

**Video transcript**

**Officer**  
Ma'am, listen to your police department. We're here to help you.  
He's scamming you.

No, no, no, no, no, no. Don't do that.

**Victim**  
Excuse me? Excuse me, sir? Samuel what? Oh.

of law  
s, who  
y personal.

...e got footage of you doing filthy things in your house,” one scam email reviewed by CNN states. “With just a single click, I can send this garbage to all of your contacts.”

To further understand how these frauds work, CNN reporters called the phone numbers listed in scam emails without immediately identifying themselves as journalists. The scammers who answered posed as tech support and bank staffers and shared spoofed websites of real businesses. One scammer urged a reporter to stuff nearly \$10,000 into a Bitcoin Depot ATM.

When confronted by the reporter, the scammer ultimately dropped his cover story and admitted to working with colleagues to transfer millions in cryptocurrency each month before briefly apologizing and hanging up.

Police try to assist when victims call for help – but often have little recourse. That's what happened to Cason, the Iowa victim.

When Cason contacted the sheriff's office in July 2023, investigators got a search warrant for the machine and seized the cash he had deposited, intending to return the money to him.

But Bitcoin Depot argued in court that Cason had authorized the transaction and had agreed to the company's terms of service when he used the machine. His cash had already been turned into cryptocurrency and transferred away, the company said.

The case went all the way to Iowa's state Supreme Court, which ruled in favor of Bitcoin Depot in the spring. Because scammers had convinced Cason to bypass company requirements that users only send funds to crypto wallets they control, the court found Bitcoin Depot wasn't liable.

Cason never saw the cash again.

## Watch how scammers convince victims to give up their savings

0:00



Victims share how they lost thousands to a scam with a modern twist. CNN's Kyung Lah confronts one scammer who tried to steal \$10,000 from her.

## What's driving business

Crypto ATM companies have argued fraud is not a significant driver of business, with some highlighting a report by the analytics group TRM Labs, which found that 1.2% of cash-to-crypto transactions were illicit in 2023.

But even the analytics group behind that report acknowledged in a statement to CNN that “the reality is clear: a significant share of scams and fraud move through these machines.”

Another leading analytics firm recently noted a “surge” of crypto ATM scams last year. Bitcoin Depot itself has warned its investors of the issue as early as 2022, disclosing in financial records that its machines and services could facilitate “fraud, money laundering, gambling, tax evasion, and scams.”

For police who have investigated crypto ATMs, there's little doubt: scammers love to use the machines.

“This is running rampant all over our country,” said John Altman, commander of a Woodbury, Minnesota police team that has investigated multiple crypto ATM scams.

Iowa's attorney general sued Bitcoin Depot this year, alleging that scams accounted for “more than half of all money taken in by Bitcoin Depot in Iowa” over a roughly three-year period ending in 2024, more than \$7 million in scam transactions. The attorney general said in another suit that CoinFlip's top 20 users

in the state were all scam victims. The companies have disputed the claims in court.

Documents show a regulator in Maine denied a license application from Bitcoin Depot in April on the grounds that its crypto ATMs “caused an unacceptably high number of Maine consumers to suffer financial loss.” The state concluded that elderly consumers accounted for more than 70% of money transmitted on its machines in the state over about two years. The regulator also found the company’s ATMs lack “necessary controls, warnings, and safeguards.”

Bitcoin Depot told CNN it disagreed with that finding, pointing to its scam warnings on machines. They also noted that more protections for seniors were being rolled out. The company has appealed, the Maine regulator said.

In September, the District of Columbia’s attorney general filed a lawsuit against Athena Bitcoin, another major operator of crypto ATMs, alleging that 93% of deposits on its machines in DC over a five-month period came from scams.

In a statement, Athena Bitcoin disputed the suit’s allegations. “The foundation of our business is providing a safe and convenient customer experience. We have strong safeguards against fraud including transparent instructions, prominent warnings and consumer education,” the company said.

The problem extends beyond US borders.

In June, Australian authorities said they contacted 90 people who were among the biggest crypto ATM users and found that around 85% were scam victims or

“money mules” who had been coerced into moving suspected illicit funds through the ATMs, according to AUSTRAC, the country’s financial intelligence unit.

Police say the money stolen in crypto ATM scams usually ends up in foreign countries that are less likely to cooperate with US investigations – making it extremely difficult to recover.

Those anecdotal findings are echoed by a CNN analysis of blockchain data over the last decade, which shows that the bulk of all cash deposited in ATMs operated by the biggest US companies has ended up on exchanges based overseas.

Some law enforcement officials said the prevalence of such overseas transfers raises questions about the companies’ claims that a small minority of their users’ transactions are illegitimate.

Most of the top 10 exchanges that received funds say their services aren’t accessible to US users, and many are based in jurisdictions with historically weak anti-money laundering laws, such as the Cayman Islands and Nigeria, CNN’s analysis found.

“It’s a red flag to us, knowing that a large majority of financial crimes that are happening in the United States are run by overseas actors,” said a Secret Service official who requested anonymity due to the sensitivity of their position. “It likely is a money laundering indicator if large fees are charged and people are willing to pay those when there are other options that are much cheaper and just as convenient.”

Crypto ATM operators say their devices offer a fast and easy way to send money internationally, and that many customers use the machines to send remittances

abroad. "Bitcoin is a global asset, so many transactions naturally flow to international exchanges," Bitcoin Depot said in a statement.

A CoinFlip spokesperson added that "the farther away in the transaction chain you look, the less it reflects anything related to the original CoinFlip customer activity."

## 'Slap in the face'

Crypto ATM companies say they have layers of consumer protections to ensure they are not in the business of profiting from fraud.

Bitcoin Depot highlighted its protections including real-time screening for questionable transactions and requirements for users to provide ID. A spokesperson for CoinFlip described related safeguards, such as live customer service agents and holds placed on transactions deemed high-risk.

But more than two dozen state regulators and members of law enforcement interviewed by CNN said the companies could take immediate steps to crack down harder, such as adopting stricter transaction limits and more aggressively placing holds on suspicious deposits, among other measures.

Others questioned whether the companies have incentives to fully stop the scams.

"I'm not sure these companies really believe it's in their own monetary interest," said James Brown, Montana's state auditor.

While some crypto ATM companies such as Bitcoin Depot and CoinFlip say they refund transaction fees for scam victims, the firms' websites do not clearly publicize that policy, but rather stipulate that transactions are nonrefundable.

Iowa's attorney general has accused CoinFlip of having no refund policy for scam victims and Bitcoin Depot of having a "secret" refund policy that the company has shared with regulators — but not victims. The companies dispute this.

CNN spoke with ten victims who lost thousands on Bitcoin Depot ATMs and never received fees and markups back from the company. Some said they were rebuffed by the company when they reached out after being scammed, but others said they had no idea they could try to get fees back.

Jacob Arnold of New Mexico said he got “nothing at all” from the company when he reached out after being scammed out of \$10,000 that he had set aside for his daughter's education. “There was no recourse for me,” he said.

"It is a somewhat convoluted process with very limited reports of success in getting a refund," said Nathan VanCleave, a financial investigator with police in Evansville, Indiana. “It's all discretionary, case-by-case, company-by-company.”

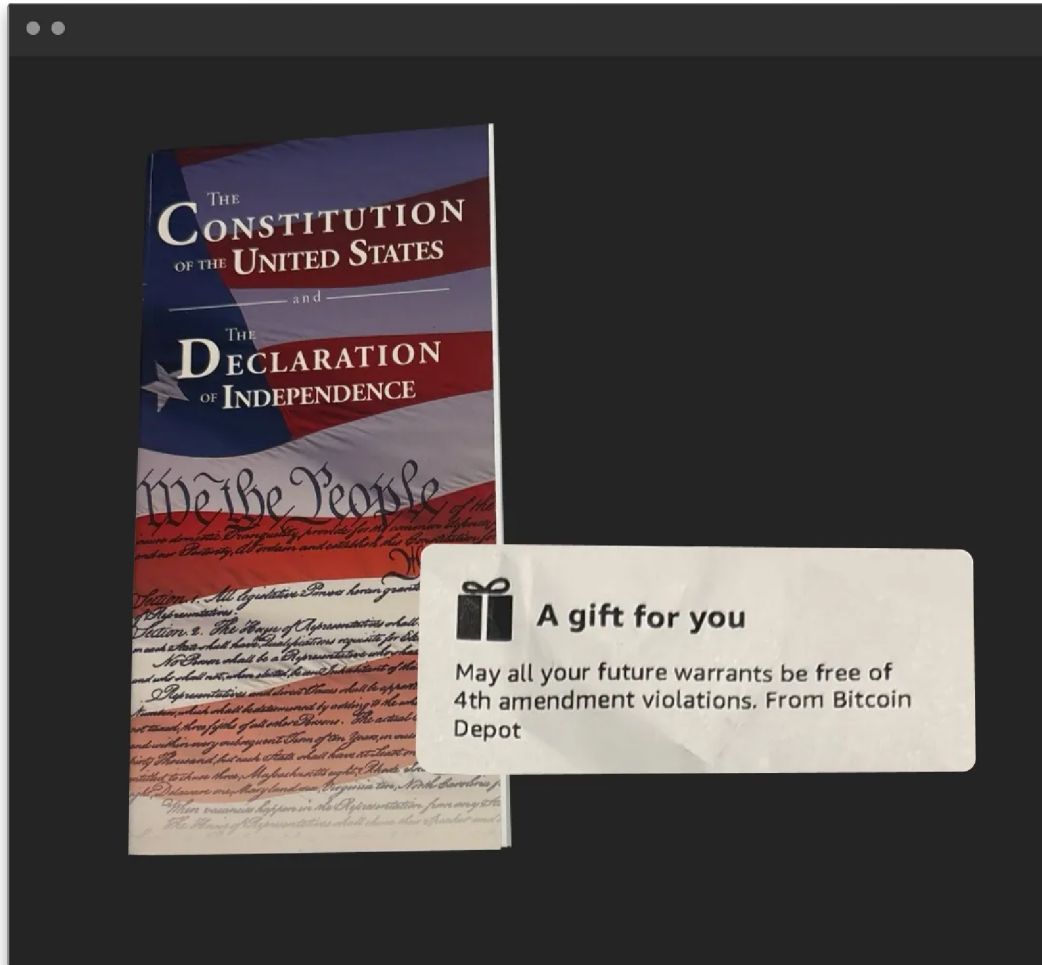
Bitcoin Depot reviews scam cases individually and has refunded millions of dollars in attempted scam transactions, the company said in a statement. “Because crypto is irreversible once transferred, publishing a one-size-fits-all refund policy risks creating confusion,” the company said.

When local authorities have obtained search warrants and seized cash on behalf of victims, crypto ATM companies have pushed in court to keep the money – arguing they've already used that cash to purchase the crypto sent to scammers.

In Colorado, for example, CoinFlip reached a settlement last year to reclaim money seized by a sheriff's office after a couple was scammed out of \$38,000. In North Carolina, Bitcoin Depot successfully petitioned a few months later for the return of about \$13,000 that police held after a 74-year-old woman was defrauded. An Iowa judge issued a similar ruling last year on a petition from another company.

## One crypto ATM company's tone and tactics with law enforcement





Bitcoin Depot's responsibility," according to a letter obtained through a records request.

To increase pressure on the department to hand over the cash, Bitcoin Depot  
 A Bitcoin Depot staffer sent a copy of the Constitution to the Centralia Police Department in  
 Washington state along with a note suggesting the police had violated the 4th Amendment  
 during a seizure of cash from a crypto ATM. Credit: Centralia Police

"The idea is that when we have these rogue agencies that don't want to listen to  
 law or logic, putting pressure on them from their peers will hopefully curb that  
 behavior," a Bitcoin Depot manager wrote in an email to another police

department. Records show the company has used similar pressure tactics in Georgia and Texas, though Bitcoin Depot said in a statement to CNN its refund policy has never been paused.

Police in Centralia ultimately returned the cash to Bitcoin Depot. The company then mailed a copy of the US Constitution to the department with a note that read, “A gift for you. May all your future warrants be free of 4th amendment violations,” according to a photo of the package.

The message to Centralia police was among those sent by the employee Bitcoin Depot said is no longer with the company.

“It was kind of a slap in the face to the victims,” Chad Withrow, a detective with the Centralia Police Department, said of the package. “There was no consideration for the victims... They don’t care. It’s about money.”

## ‘Pushing’ language to lawmakers

With crypto fraudsters outpacing police, state lawmakers around the country have drafted legislation that aims to blunt scams. But crypto ATM companies have hired lobbyists to sway the regulations in their favor – sometimes even getting lawmakers to file bills with language proposed by the industry.

Since 2023, at least 18 states have passed laws or rules specifically focused on crypto ATMs and scams. The laws impose requirements such as daily transaction

limits, refund obligations for fraud victims or other stipulations.

Across the US, crypto ATM companies have collectively deployed more than 150 lobbyists in the last three years, government records show. Those lobbyists have successfully watered down legislation in multiple states by convincing lawmakers on both sides of the aisle to loosen proposed requirements.

In Minnesota, for example, the legislature proposed a bill with a blanket transaction cap of \$1,000 per day to cut scam victims' potential losses.

But the bill that eventually passed last year raised the limit to \$2,000 for new users only. The law also added requirements for scam victims to get refunds, including contacting crypto ATM companies and law enforcement within two weeks.

An attorney for CoinFlip, Larry Lipka, testified that he "helped draft" Minnesota's legislation and wrote in a February email that he "added" language related to refunds to the bill.

Asked by CNN whether industry lobbyists loosened the bill's requirements, Minnesota state Rep. Amanda Hemmingsen-Jaeger, a sponsor of the legislation and a Democrat, replied, "It really came down to compromise."

She said outright rejecting the industry's perspective could have jeopardized the bill's passage, though she said she insisted on having some form of transaction limit, which crypto ATM companies resisted. "I think the industry cares about their bottom line," she said.

Because the bill only applied that transaction limit to new users, some scammers have circumvented the rule by directing victims to preexisting crypto accounts, Lucas Rogers, a detective in Woodbury, Minnesota, told CNN.

Bills in states including Arizona, Colorado, Maryland, North Dakota and Rhode Island followed similar patterns, where proposed transaction limits were softened in the legislation that ultimately passed.

“As soon as I had it drafted, the crypto people came out of the woodwork,” said Rhode Island state Rep. Julie Casimiro, a Democrat. “They wanted much less restrictions.”

In some states, lawmakers have backed bills with language promoted by the industry.

In Missouri, legislators passed regulations this year that match nearly word-for-word model legislation shared by CoinFlip in another state, with no transaction limits or refund requirements, records show.

# Lobbyists have pushed some of the legislative language governing crypto ATMs

CNN analyzed one state bill — signed into law by Missouri's governor in July — and found many parts matched language pushed by lobbyists nearly word-for-word.

Bill text matching language promoted by industry lobbyists

**(3) Transactions in virtual currency may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable;**

## Missouri Senate Bill 98

The image displays 14 individual sections of Missouri Senate Bill 98, arranged in two rows of seven. Each section is a white rectangular box with black text. Several lines of text within these sections are highlighted in orange. In the sixth screenshot from the top row, the following text is highlighted in orange: **(3) Transactions in virtual currency may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable;**

“This is language that we’ve been pushing in 25, 30 states,” Lipka, the CoinFlip attorney, said in March when he testified in support of the Missouri bill.

Bills proposed in states including Illinois, Massachusetts and New Jersey contain language that’s nearly identical to that model legislation in various sections, though some have other requirements the companies must now abide by.

A spokesperson for Republican Massachusetts state Sen. Patrick O’Connor, a bill sponsor, acknowledged that the law’s language “is industry backed.”

Some states – including California, Maine and Iowa – have enacted strict \$1,000 daily transaction caps and other limits. Vermont temporarily banned new crypto ATMs in the state.

CoinFlip has openly touted its engagement with government officials. CEO Ben Weiss visited the White House in July, played kickball with Florida legislators last year and met with federal lawmakers on Capitol Hill the year before, according to photos he or the company posted on social media. In April, two months after his company was sued by Iowa’s attorney general, CNN spotted Weiss with multiple other state attorneys general on a luxury trip in Rome.

A CoinFlip spokesperson said the company “has a long history of engaging with a wide range of public and private stakeholders, including attorneys general, to provide education and industry-specific guidance to ensure consumers remain protected in an evolving space.” The spokesperson added the company supports requirements for live customer service and other safety features.

In an interview, Bitcoin Depot's president and chief operating officer, Scott Buchanan, said his company has also suggested regulations to state lawmakers.

"In some states we've proposed the bills in the first place," he said, noting that he supports certain regulations, such as requirements to add warnings to machines that alert users to look out for scams.

"Our advocacy is for rules that are effective in practice," the company said.

## 'Protect these people'

As the Trump administration has relaxed oversight of the crypto industry, some US senators have sought tighter regulations for crypto ATMs – largely without success.

A proposal that included transaction limits spearheaded by Illinois Sen. Dick Durbin, a Democrat, was ultimately not included in crypto legislation President Donald Trump signed into law in July. Wyoming Sen. Cynthia Lummis, a Republican, posted on X last month that she hoped to address the scams.

Some Bitcoin ATM lobbyists have referenced Trump's pro-crypto policies as they've sought to advance their own cause.

"The federal government is looking to promote this and here we are overregulating it," Dan Claitor, a lobbyist for CoinFlip, said in May during a Louisiana Senate

hearing on a crypto ATM bill that later passed. Referencing Trump, Claitor said, "There's no question he is for cryptocurrency."

On the state level, at least six other legislatures have introduced bills that could stiffen crypto ATM regulations.

Law enforcement authorities said even without new legislation, crypto ATM companies should change their policies to better stifle scams and help victims.

"If they truly care and they're running a legitimate business, they'd do something to try and protect these people," said Chad Colston of the Linn County Sheriff's Office, which seized the cash deposited by Cason, the Iowa scam victim.

Cason told CNN he believes he was stiffed twice – once by a scammer and again when Bitcoin Depot successfully pushed in court to reclaim the cash he deposited.

In July, he filed a lawsuit against Bitcoin Depot that alleges the company has failed to protect users from fraud. Bitcoin Depot has rejected his arguments and asked the court to dismiss the case.

Cason said everyone involved made money except him – the scammer, the ATM company and even attorneys working on the case.

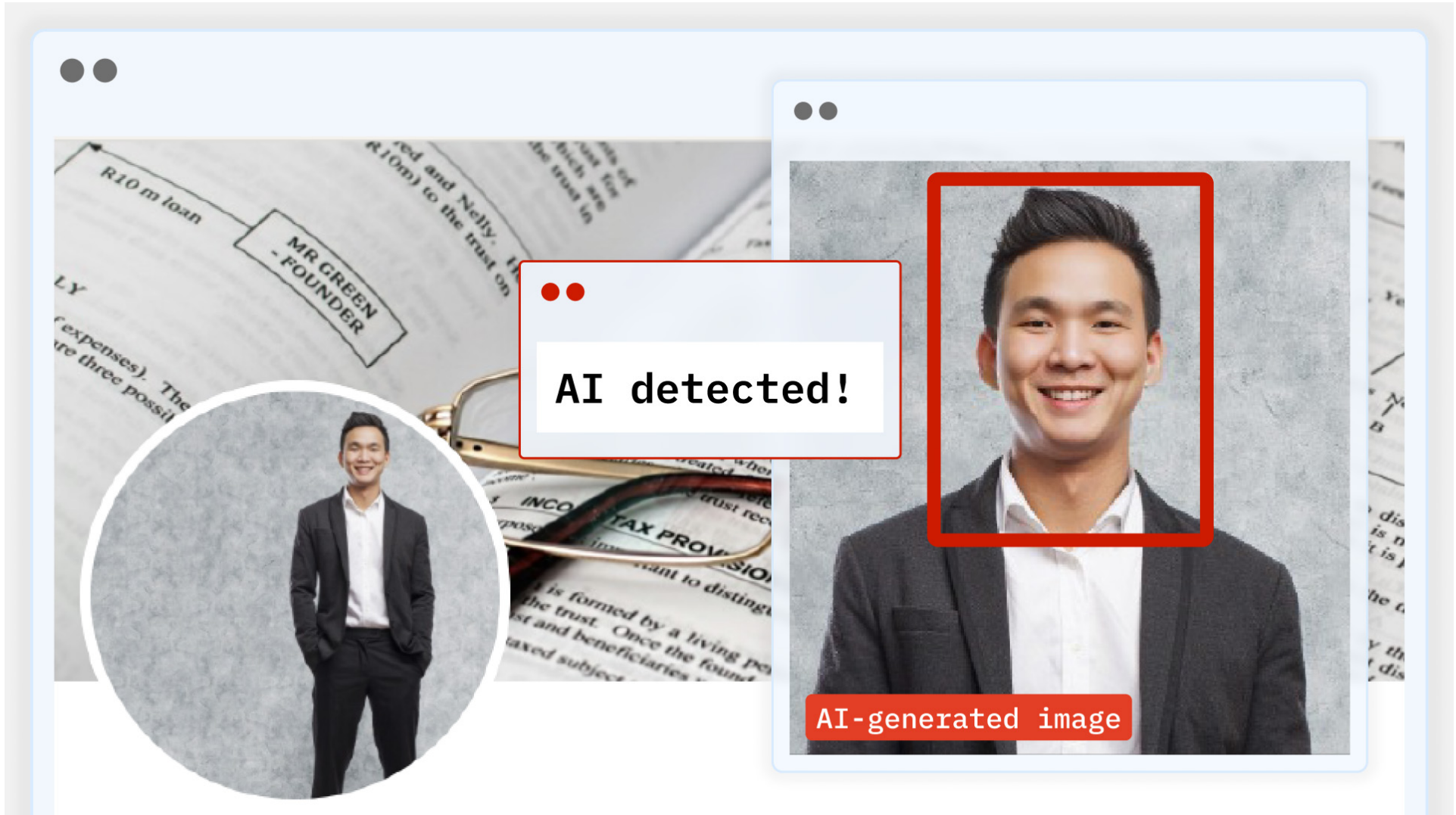
"I got screwed," Cason said.

*This story has been updated.*

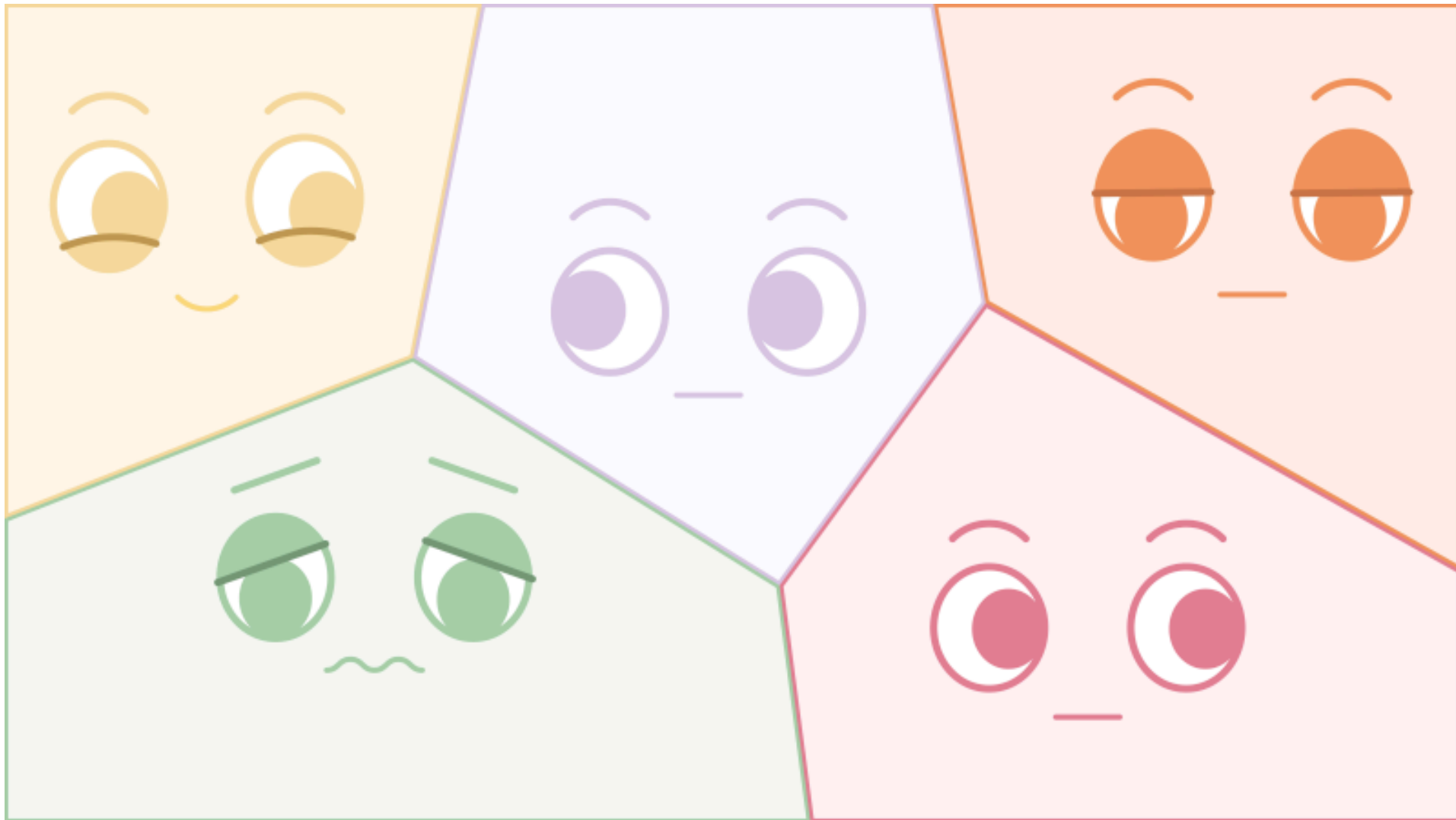
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## Summary

# Cryptocurrency, Digital or Virtual Currency and Digital Assets 2025 Legislation

Updated September 11, 2025

**Related Topic:** [Financial Services](#)

Digital or virtual currencies are a medium of exchange but are not regular money.

Unlike paper bills and coins, cryptocurrencies are not issued or backed by the U.S. government or any other government or central bank. The lack of a physical token to count and hold may confuse some. Rather, Bitcoin and other cryptocurrencies are a form of digital currency used in electronic payment transactions—no coins, paper money or banks are involved; there are zero to minimal transaction fees; transactions are fast and not bound by geography; and, like using cash, transactions are anonymous.

Digital currencies are stored in digital wallets, which are software or apps installed by users on their computer or mobile device.

Each digital wallet contains encrypted information, called public and private keys, that is used to send and receive the digital currency. All digital currency transactions are recorded in a virtual public ledger called the “blockchain,” which is maintained by digital currency “miners.” These miners can be anyone, anywhere in the world, who is willing to invest in the specialized computer hardware needed to rapidly process complex computations. Miners are awarded digital currency, like Bitcoin, Ripple, Dogecoin and Litecoin, in exchange for verifying each transaction and adding it to the blockchain.

At least 40 states have introduced or pending legislation regarding cryptocurrency, digital or virtual currencies and other digital assets in the 2025 legislative session.

Examples of enacted legislation include:

- Arizona required cryptocurrency kiosk operators to disclose relevant terms and conditions and required that an operator use blockchain analytics and tracing software to help prevent fraud. In a second bill, the state established the Bitcoin and Digital Assets Reserve Fund.
- Arkansas amended the Uniform Commercial Code to provide that the term “money” does not include a central bank digital currency.
- Georgia created a Senate Study Committee on Artificial Intelligence and Digital Currency.
- Iowa defined charges associated with digital financial asset transaction kiosks.
- Michigan declared May 13, 2025, is Digital Asset Awareness Day.
- Montana prohibited the use of central bank digital currency by governing authorities.
- Nebraska adopted the Controllable Electronic Record Fraud Prevention Act.

- North Dakota required virtual currency kiosk operators to be licensed under the state money transmitter law.
- Oregon added an article regulating controllable electronic records to its Uniform Commercial Code.
- South Dakota updated its Uniform Unclaimed Property Act to include provisions related to virtual currency and notice requirements.
- Utah authorized the state treasurer to invest public funds in certain digital assets.
- Wyoming provided that no state agency shall use public funds to assist in any manner in the testing, adoption or implementation of a central bank digital currency.

**Related Topic:** [Financial Services](#)

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Jurisdiction and Summary	Bill Number	Bill Title	Bill Status
Alabama	<a href="#">H 482</a>	State Government	Pending
Alabama	<a href="#">H 483</a>	Government Administration	Pending
Alabama	<a href="#">H 617</a>	Consumer Protection	Pending
Alabama	<a href="#">S 17</a>	Digital Assets	Pending
Alabama	<a href="#">S 282</a>	Government Administration	Pending
Alabama	<a href="#">S 283</a>	State Government	Pending
Alaska	<a href="#">H 99</a>	Money Transmission	Pending
Alaska	<a href="#">S 86</a>	Money Transmission	Pending
American Samoa	None		
Arizona	<a href="#">H 2324</a>	Forfeiture of Digital Assets	Pending
Arizona	<a href="#">H 2387</a>	Cryptocurrency Kiosks and Fraud Prevention	<b>Enacted</b>
Arizona	<a href="#">H 2654</a>	Cryptocurrency and Blockchain Commission	Pending
Arizona	<a href="#">H 2749</a>	Digital Assets	<b>Enacted</b>
Arizona	<a href="#">H 2906</a>	Financial Technology and Digital Assets Program	Vetoed
Arizona	<a href="#">S 1024</a>	State Agencies	Vetoed

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
Arizona	<a href="#">S 1025</a>	Virtual Currency	Vetoed
Arizona	<a href="#">S 1026</a>	Virtual Currency	Pending
Arizona	<a href="#">S 1062</a>	Legal Tender and Cryptocurrency	Pending
Arizona	<a href="#">S 1095</a>	Central Bank Digital Currency	Vetoed
Arizona	<a href="#">S 1373</a>	Digital Assets Strategic Reserve Fund	Vetoed
Arizona	<a href="#">SCR 1001</a>	Property Tax Exemptions	Pending
Arkansas	<a href="#">H 1467</a>	Uniform Money Services Act	<b>Enacted</b>
Arkansas	<a href="#">H 1508</a>	Public Finance	<b>Enacted</b>
Arkansas	<a href="#">H 1533</a>	Decentralized Unincorporated Nonprofit Association	Failed - Adjourned
Arkansas	<a href="#">H 1746</a>	Uniform Commercial Code	<b>Enacted</b>
Arkansas	<a href="#">S 10</a>	States Data Centers	Failed
Arkansas	<a href="#">S 11</a>	State Data Centers	Failed
Arkansas	<a href="#">S 47</a>	Uniform Commercial Code	Failed - Adjourned
Arkansas	<a href="#">S 60</a>	Digital Asset Mining Business	Failed
Arkansas	<a href="#">S 133</a>	Uniform Commercial Code	<b>Enacted</b>
Arkansas	<a href="#">S 171</a>	Business and Commercial Law	<b>Enacted</b>
California	<a href="#">A 236</a>	Digital Financial Asset Businesses: Regulatory Fees	Pending
California	<a href="#">A 1029</a>	Statements of Financial interest: Digital Financial	Pending
California	<a href="#">A 1052</a>	Digital Financial Assets	Pending

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
California	<a href="#">A 1118</a>	Criminal Procedure: Search Warrants	Pending
California	<a href="#">A 1180</a>	Department of Financial Protection and Innovation	Pending
California	<a href="#">S 97</a>	Digital Financial Assets: Stablecoins	Pending
California	<a href="#">S 822</a>	Unclaimed Property: Digital Financial Assets	Pending
Colorado	<a href="#">H 1067</a>	Criminal Asset Forfeiture	Failed - Adjourned
Colorado	<a href="#">H 1224</a>	Revised Uniform Unclaimed Property Act Modifications	To governor
Colorado	<a href="#">S 79</a>	Vending of Digital Assets Act	To governor
Colorado	<a href="#">S 81</a>	Treasurer's Office	To governor
Connecticut	<a href="#">H 5237</a>	Cryptocurrency Pig Butchering Scams	Failed
Connecticut	<a href="#">H 6651</a>	Cryptocurrency Theft	Failed
Connecticut	<a href="#">H 6970</a>	Adoption of Amendments to the Uniform Commercial Code	Enacted
Connecticut	<a href="#">H 6990</a>	Seizure and Forfeiture of Digital Wallets	Pending
Connecticut	<a href="#">H 6991</a>	Definitions Applicable to the Money Transmission	Pending
Connecticut	<a href="#">H 7082</a>	Certain Requirements Applicable to Virtual Currency	Pending
Delaware	None		
District of Columbia	None		
Florida	<a href="#">H 319</a>	Virtual Currency Kiosk Businesses	Failed

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
Florida	<a href="#">H 487</a>	Investment of Public Funds in Bitcoin	Failed
Florida	<a href="#">H 515</a>	Uniform Commercial Code	To governor
Florida	<a href="#">S 132</a>	Legal Tender	Failed
Florida	<a href="#">S 292</a>	Virtual Currency Kiosk Businesses	Failed
Florida	<a href="#">S 550</a>	Investment of Public Funds in Bitcoin	Failed
Florida	<a href="#">S 1666</a>	Uniform Commercial Code	Failed
Georgia	<a href="#">HR 905</a>	Department of Education	Pending - Carryover
Georgia	<a href="#">S 178</a>	State Depository Board	Pending - Carryover
Georgia	<a href="#">S 228</a>	State Depositories	Pending - Carryover
Georgia	<a href="#">SR 391</a>	Artificial Intelligence and Digital Currency	<b>Adopted</b>
Guam	None		
Hawaii	<a href="#">H 1277</a>	Digital Financial Asset Transaction Kiosk	Pending - Carryover
Hawaii	<a href="#">S 362</a>	Digital Currency	Pending - Carryover
Idaho	None		
Illinois	<a href="#">H 742</a>	Digital Assets and Consumer Protection Act	Pending
Illinois	<a href="#">H 1844</a>	Strategic Bitcoin Reserve Act	Pending
Illinois	<a href="#">H 4081</a>	Digital Asset Control	Pending
Illinois	<a href="#">HR 446</a>	Recognition Resolution	Pending

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
Illinois	<a href="#">S 1429</a>	Environmental Protection Act	Pending
Illinois	<a href="#">S 1797</a>	Digital Assets and Consumer Protection Act	Pending
Illinois	<a href="#">S 2319</a>	Virtual Currency Kiosk Consumer Protection Act	Pending
Indiana	<a href="#">H 1156</a>	Digital Asset Mining	Failed - Adjourned
Indiana	<a href="#">S 542</a>	Electronic Payments	Failed - Adjourned
Iowa	<a href="#">H 246</a>	Investment of Public Moneys in Digital Assets	Pending
Iowa	<a href="#">S 403</a>	Investment of Public Moneys in Digital Assets	Pending
Iowa	<a href="#">S 449</a>	Digital Financial Asset Transaction Kiosks	<b>Enacted</b>
Kansas	<a href="#">H 2235</a>	Technology Enabled Fiduciary Financial Institutions Act	Failed - Adjourned
Kansas	<a href="#">S 34</a>	Investing in Bitcoin Exchange Traded Products	Failed - Adjourned
Kentucky	<a href="#">H 376</a>	State Financial Practices	Failed - Adjourned
Kentucky	<a href="#">H 377</a>	Digital Assets	Failed - Adjourned
Kentucky	<a href="#">H 701</a>	Blockchain Digital Assets	<b>Enacted</b>
Louisiana	<a href="#">H 37</a>	Contracts	Pending
Louisiana	<a href="#">H 483</a>	Banks and Banking	Pending
Louisiana	<a href="#">HR 317</a>	Commercial Regulations	Adopted

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
Maine	<a href="#">S 494</a>	Limits on Virtual Currency Kiosks	Pending - Carryover
Maine	<a href="#">H 967</a> , Special Session	Commission to Study the Taxation of Digital Assets	Pending
Maine	<a href="#">H 1313</a> , Special Session	State Revised Unclaimed Property Act	Pending
Maine	<a href="#">S 515</a> , Special Session	Commission to Study Fostering a Positive Economic	Pending
Maine	<a href="#">S 553</a> , Special Session	Virtual Currency Kiosks	Pending
Maryland	<a href="#">H 454</a>	Digital Asset and Blockchain Technology Task Force	Failed - Adjourned
Maryland	<a href="#">H 761</a>	Uniform Disposition of Abandoned Property Act	To governor
Maryland	<a href="#">H 900</a>	Electric Company Data Centers	Failed - Adjourned
Maryland	<a href="#">H 1389</a>	Strategic Bitcoin Reserve Act	Failed - Adjourned
Maryland	<a href="#">S 305</a>	Virtual Currency Kiosk Operator	<b>Enacted</b>
Maryland	<a href="#">S 665</a>	Uniform Disposition of Abandoned Property Act	To governor
Massachusetts	<a href="#">H 46</a>	Financial Education in Schools	Pending
Massachusetts	<a href="#">H 88</a>	Blockchain and Cryptocurrency	Pending
Massachusetts	<a href="#">H 89</a>	Cryptocurrencies and Digital Assets	Pending
Massachusetts	<a href="#">H 1089</a>	Virtual Currency Kiosk Operators	Pending
Massachusetts	<a href="#">H 1247</a>	Regulations on Certain Virtual Currencies	Pending

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
Massachusetts	<a href="#">H 3279</a>	Taxation and Investment in Digital Financial Assets	Pending
Massachusetts	<a href="#">S 38</a>	Special Commission on Blockchain and Cryptocurrency	Pending
Massachusetts	<a href="#">S 40</a>	Office of the State Treasurer	Pending
Massachusetts	<a href="#">S 707</a>	Certain Virtual Currencies	Pending
Massachusetts	<a href="#">S 757</a>	Certain Virtual Currencies	Pending
Massachusetts	<a href="#">S 804</a>	Qualifying Virtual Currency Kiosk Operators	Pending
Massachusetts	<a href="#">S 1967</a>	Bitcoin Strategic Reserve	Pending
Massachusetts	<a href="#">S 2008</a>	Purchasing Power of State Funds	Pending
Michigan	<a href="#">H 4085</a>	Cryptocurrency Mining	Pending
Michigan	<a href="#">H 4086</a>	State Treasury	Pending
Michigan	<a href="#">H 4087</a>	State Treasury	Pending
Michigan	<a href="#">H 4510</a>	Retirement Fund	Pending
Michigan	<a href="#">H 4511</a>	Digital Assets	Pending
Michigan	<a href="#">H 4512</a>	Bitcoin Mining	Pending
Michigan	<a href="#">H 4513</a>	Bitcoin Program	Pending
Michigan	<a href="#">HR 100</a>	Date Designation	<b>Adopted</b>
Minnesota	<a href="#">H 2946</a>	Minnesota Bitcoin Act	Pending
Minnesota	<a href="#">H 3253</a>	Defines Central Bank Digital Currency	Pending
Minnesota	<a href="#">S 1879</a>	Energy Savings Goals	Pending
Minnesota	<a href="#">S 2661</a>	Minnesota Bitcoin Act	Pending

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
Minnesota	<a href="#">S 2768</a>	Campaign Finance	Pending
Minnesota	<a href="#">S 3096</a>	Elections	Pending
Mississippi	<a href="#">H 557</a>	Central Bank Digital Currency Use	Failed
Mississippi	<a href="#">H 1042</a>	Mississippi Bullion Depository	Failed
Mississippi	<a href="#">H 1043</a>	Mississippi Bullion Depository	Failed
Mississippi	<a href="#">H 1590</a>	Blockchain Basics Act	Failed
Missouri	<a href="#">H 433</a>	Storage and Use of Gold and Silver	Pending
Missouri	<a href="#">H 630</a>	Constitutional Money Act	Pending
Missouri	<a href="#">H 733</a>	Storage and Treatment of Gold and Silver	Pending
Missouri	<a href="#">H 754</a>	Standards for Certain Financial Organizations	Enacted
Missouri	<a href="#">H 754</a>	Standards for Certain Financial Organizations	Pending
Missouri	<a href="#">H 970</a>	Video Lottery Gaming Terminals	Pending
Missouri	<a href="#">H 1136</a>	Digital Assets Authorization Act	Pending
Missouri	<a href="#">H 1217</a>	Bitcoin Strategic Reserve Fund	Pending
Missouri	<a href="#">H 1428</a>	Virtual Currency Kiosk Consumer Protection Act	Pending
Missouri	<a href="#">S 25</a>	Modifies Provisions Relating to Gold and Silver	Pending
Missouri	<a href="#">S 98</a>	Financial Institution Accounts Fraud	To governor
Missouri	<a href="#">S 194</a>	Legal Tender	Pending
Missouri	<a href="#">S 309</a>	Digital Assets	Pending

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
Missouri	<a href="#">S 614</a>	New Provisions Relating to Digital Assets	Pending
Missouri	<a href="#">S 779</a>	Virtual Currency	Pending
Montana	<a href="#">H 263</a>	Digital Asset Mining and Data Center Ratemaking Laws	Failed
Montana	<a href="#">H 382</a>	Specie Legal Tender Act	Failed
Montana	<a href="#">H 429</a>	Precious Metals and Digital Assets Investment	Failed
Montana	<a href="#">H 453</a>	Cryptocurrency Income Tax Payments	Failed
Montana	<a href="#">H 639</a>	Gambling Laws	Failed
Montana	<a href="#">S 265</a>	Financial Freedom and Innovation Act	<b>Enacted</b>
Montana	<a href="#">S 330</a>	Blockchain and Digital Innovation Task Force	<b>Enacted</b>
Montana	<a href="#">S 426</a>	Uniform Commercial Code	<b>Enacted</b>
Montana	<a href="#">S 535</a>	Experimental Treatments	<b>Enacted</b>
N. Mariana Islands	None		
Nebraska	<a href="#">L 526</a>	Cryptocurrency Mining Excise Tax	To governor
Nebraska	<a href="#">L 609</a>	Controllable Electronic Record Fraud Prevention Act	<b>Enacted</b>
Nevada	<a href="#">S 258</a>	Industrial Insurance	Enacted
New Hampshire	<a href="#">H 302</a>	State Treasury Investments	<b>Enacted</b>
New Hampshire	<a href="#">H 310</a>	Real World Assets	To governor
New Hampshire	<a href="#">H 639</a>	Blockchain Basic Laws	Pending
New Jersey	<a href="#">A 449</a>	Digital Payment Platform	Pending

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
New Jersey	<a href="#">A 1517</a>	Financial Literacy Instruction	Pending
New Jersey	<a href="#">A 2249</a>	Digital Asset and Blockchain Technology Act	Pending
New Jersey	<a href="#">A 2345</a>	Virtual Currency and NFTs	Pending
New Jersey	<a href="#">A 4880</a>	Cryptocurrency Automatic Teller Machines	Pending
New Jersey	<a href="#">A 5384</a>	Virtual Currency Kiosk Consumer Protection	Pending
New Jersey	<a href="#">S 666</a>	Virtual Currency and Blockchain Regulation Act	Pending
New Jersey	<a href="#">S 1304</a>	Digital Asset and Blockchain Technology Act	Pending
New Jersey	<a href="#">S 1618</a>	Digital Payment Platform	Pending
New Jersey	<a href="#">S 1634</a>	Public Officials Gift Restrictions	Pending
New Jersey	<a href="#">S 3694</a>	Cryptocurrency Automatic Teller Machines	Pending
New Jersey	<a href="#">S 4143</a>	Artificial Intelligence Data Centers Energy Usage Plans	Pending
New Jersey	<a href="#">S 4288</a>	Virtual Currency Kiosk Consumer Protection	Pending
New Mexico	<a href="#">H 363</a>	Decentralized Unincorporated Nonprofit Act	Failed - Adjourned
New Mexico	<a href="#">S 275</a>	Strategic Bitcoin Reserve Act	Failed - Adjourned
New York	<a href="#">A 213</a>	State-Issued Cryptocurrency	Pending
New York	<a href="#">A 391</a>	Virtual Tokens	Pending
New York	<a href="#">A 3279</a>	State Cryptocurrency and Blockchain Study Task Force	Pending

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
New York	<a href="#">A 3307</a>	2022 Uniform Law Commission Recommended Amendments	Pending
New York	<a href="#">A 5023</a>	Election Contributions Made in Cash or Bitcoin	Pending
New York	<a href="#">A 5353</a>	Electric Generating Facilities	Pending
New York	<a href="#">A 6266</a>	Limited Purpose Trust Companies	Pending
New York	<a href="#">A 6515</a>	Offenses of Virtual Token Fraud	Pending
New York	<a href="#">A 6549</a>	New York Children's Online Safety Act	Pending
New York	<a href="#">A 7788</a>	State Agencies Acceptance of Cryptocurrencies	Pending
New York	<a href="#">A 7807</a>	Fiat-Collateralized Stablecoins As a Form of Bail	Pending
New York	<a href="#">A 8104</a>	Study on Designation of Economic Empowerment Zones	Pending
New York	<a href="#">A 8718</a>	Public Officials and Their Families	Pending
New York	<a href="#">A 8813</a>	Regulation of Business Involving Virtual Currencies	Pending
New York	<a href="#">A 8966</a>	Digital Asset Transactions	Pending
New York	<a href="#">A 9044</a>	Person Offering Loot Boxes to Consumers	Pending
New York	<a href="#">S 1840</a>	2022 Uniform Law Commission Recommended Amendments	Pending
New York	<a href="#">S 3262</a>	Limited Purpose Trust Companies	Pending
New York	<a href="#">S 3347</a>	State Energy Research and Development Authority	Pending
New York	<a href="#">S 3801</a>	Digital Currency Task Force	Pending

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
New York	<a href="#">S 3985</a>	Task Force to Study State Issued Cryptocurrency	Pending
New York	<a href="#">S 4728</a>	State Cryptocurrency and Blockchain Study Task Force	Pending
New York	<a href="#">S 5473</a>	Disclosures By a Developer of Virtual Tokens	Pending
New York	<a href="#">S 7672</a>	Municipal Corporations Cybersecurity Incidents	Enacted
New York	<a href="#">S 7824</a>	Offenses of Virtual Token Fraud and Illegal Rug Pulls	Pending
New York	<a href="#">S 8214</a>	Public Officials and Their Families	Pending
North Carolina	<a href="#">H 40</a>	General Statutes Commission Recommendations	Enacted
North Carolina	<a href="#">H 92</a>	NC Digital Assets Investments Act	Pending
North Carolina	<a href="#">H 506</a>	2025 State Investment Modernization Act	Pending
North Carolina	<a href="#">H 920</a>	Digital Asset Freedom Act	Pending
North Carolina	<a href="#">S 117</a>	Uniform Commercial Code	Pending
North Carolina	<a href="#">S 327</a>	Bitcoin Reserve and Investment Act	Pending
North Carolina	<a href="#">S 709</a>	State Investment Modernization Act	Pending
North Dakota	<a href="#">H 1149</a>	Revised Uniform Unclaimed Property Act	<b>Enacted</b>
North Dakota	<a href="#">H 1184</a>	Digital Asset and Precious Metal Investment	Failed
North Dakota	<a href="#">H 1239</a>	Blockchain Technology Protection	Failed
North Dakota	<a href="#">H 1441</a>	Specie Legal Tender	Failed

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
North Dakota	<a href="#">H 1447</a>	Virtual Currency Kiosks	<b>Enacted</b>
North Dakota	<a href="#">HCR 3001</a>	State Treasurer and State Investment Board	Failed
North Dakota	<a href="#">HCR 3022</a>	Political Subdivisions	Failed
Ohio	<a href="#">H 18</a>	Strategic Cryptocurrency Reserve Act	Pending
Ohio	<a href="#">H 116</a>	Blockchain Basics Act	Pending
Ohio	<a href="#">H 426</a>	Safekeeping and Management of Unclaimed Digital Assets	Pending
Ohio	<a href="#">S 57</a>	Bitcoin Reserve Act	Pending
Oklahoma	<a href="#">H 1203</a>	Strategic Bitcoin Reserve Act	Pending
Oklahoma	<a href="#">H 1871</a>	Digital Currency	Pending
Oklahoma	<a href="#">H 1891</a>	State Government	Pending
Oklahoma	<a href="#">S 325</a>	Bitcoin	Pending
Oklahoma	<a href="#">S 611</a>	State Government	Pending - Carryover
Oklahoma	<a href="#">S 785</a>	Oklahoma Banking Code	Pending
Oklahoma	<a href="#">S 888</a>	Digital Assets	Pending
Oklahoma	<a href="#">S 1083</a>	Digital Assets	To governor
Oregon	<a href="#">H 2071</a>	Blockchain Protocols and Digital Assets	Pending
Oregon	<a href="#">S 146</a>	State Treasurer Study on Trust Property	Pending
Oregon	<a href="#">S 167</a>	Uniform Commercial Code	<b>Enacted</b>
Pennsylvania	<a href="#">H 501</a>	Alternative Energy Portfolio Standards Act	Pending

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
Pennsylvania	<a href="#">H 883</a>	Virtual Currency Lenders	Pending
Pennsylvania	<a href="#">H 1210</a>	Crypto Asset Mining Operations	Pending
Pennsylvania	<a href="#">H 1729</a>	Online Safety for Children	Pending
Pennsylvania	<a href="#">H 1812</a>	Ethics Standards and Financial Disclosure	Pending
Pennsylvania	<a href="#">S 66</a>	Ethics Standards and Financial Disclosure	Pending
Pennsylvania	<a href="#">S 97</a>	Code of Conduct	Pending
Pennsylvania	<a href="#">S 501</a>	Alternative Energy Portfolio Standards Act	Pending
Puerto Rico	None		
Rhode Island	<a href="#">H 5121</a>	Virtual Currency Kiosks Regulation	Pending
Rhode Island	<a href="#">H 5564</a>	The State Economic Growth Blockchain Act	Pending
Rhode Island	<a href="#">H 5636</a>	Financial Institutions Currency Transmissions	Pending
Rhode Island	<a href="#">H 5810</a>	Proposal to Study Blockchain and Cryptocurrency	Pending
Rhode Island	<a href="#">H 5868</a>	Prohibition of Production of Private Digital Asset Keys	Pending
Rhode Island	<a href="#">H 6007</a>	The State Digital Asset Retention Act	Pending
Rhode Island	<a href="#">H 6290</a>	Imposing a Wealth Tax on Individuals and Entities	Pending
Rhode Island	<a href="#">S 16</a>	Financial Institutions Currency Transmissions	Pending

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
Rhode Island	<a href="#">S 373</a>	To Study Blockchain and Cryptocurrency	Pending
Rhode Island	<a href="#">S 375</a>	Prohibition of Production of Private Digital Asset Keys	Pending
Rhode Island	<a href="#">S 451</a>	Personal Income Tax Exemptions	Pending
Rhode Island	<a href="#">S 779</a>	Wealth Tax of Worldwide Wealth	Pending
South Carolina	<a href="#">H 3304</a>	Central Bank Digital Currency	Pending
South Carolina	<a href="#">H 3442</a>	Definition of Money	Pending
South Carolina	<a href="#">H 3454</a>	Definition of Electronic	Pending - Carryover
South Carolina	<a href="#">H 3751</a>	Modifications of Gross Income	Pending
South Carolina	<a href="#">H 4256</a>	Digital Assets	Pending
South Carolina	<a href="#">S 163</a>	Central Bank Digital Currency	Pending
South Carolina	<a href="#">S 444</a>	Sports Wagering Act	Pending
South Dakota	<a href="#">H 1196</a>	Uniform Unclaimed Property Act	<b>Enacted</b>
South Dakota	<a href="#">H 1202</a>	State to Invest in Bitcoin	Failed - Adjourned
South Dakota	<a href="#">HCR 6006</a>	State Investment Council Invest in Bitcoin	Failed - Adjourned
Tennessee	<a href="#">H 916</a>	Campaigns and Campaign Finance	Pending
Tennessee	<a href="#">S 590</a>	Campaigns and Campaign Finance	Pending
Texas	<a href="#">H 991</a>	Abortion and Abortion Inducing Drugs	Pending
Texas	<a href="#">H 1598</a>	Establishment of a Bitcoin Reserve	Pending

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
Texas	<a href="#">H 2767</a>	Regulation of Online Global Marketplaces	Pending
Texas	<a href="#">H 2798</a>	Virtual Currency Kiosk Transactions	Pending
Texas	<a href="#">H 3110</a>	Civil Asset Forfeiture of Digital Currency	Pending
Texas	<a href="#">H 3301</a>	Establishing the Permanent Public School Fund	Pending
Texas	<a href="#">H 4233</a>	Requirements for Digital Asset Service Providers	Pending
Texas	<a href="#">H 4258</a>	Authority of the Comptroller of Public Accounts	Pending
Texas	<a href="#">H 4853</a>	Skimmers on Electronic Terminals	Pending
Texas	<a href="#">H 4908</a>	Establishment of the Texas Prosperity Payout Fund	Pending
Texas	<a href="#">H 5510</a>	Abortion Offenses	Pending
Texas	<a href="#">HJR 175</a>	Right to Own Medium of Exchange	Pending
Texas	<a href="#">HJR 177</a>	Constitutional Amendment	Pending
Texas	<a href="#">H 66, First Special Session</a>	Women and Child Safety Act	Failed - Adjourned
Texas	<a href="#">H 80, Second Special Session</a>	Abortion-Inducing Drug Distribution	Failed - Adjourned
Texas	<a href="#">S 1</a>	General Appropriations Bill	Enacted
Texas	<a href="#">S 21</a>	Strategic Bitcoin Reserve	Pending
Texas	<a href="#">S 665</a>	Issuance of Gold and Silver Specie	Pending
Texas	<a href="#">S 778</a>	Texas Strategic Bitcoin Reserve	Pending

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
Texas	<a href="#">S 1244</a>	Unclaimed Securities and Virtual Currency	Pending
Texas	<a href="#">S 1498</a>	Civil Asset Forfeiture of Digital Currency	Pending
Texas	<a href="#">S 1648</a>	Regulation of Online Global Marketplaces	Pending
Texas	<a href="#">S 1705</a>	Regulation of Virtual Currency Kiosks	Pending
Texas	<a href="#">S 1941</a>	Digital Asset Service Provider Required Reports	Pending
Texas	<a href="#">S 2174</a>	Requirements for Digital Asset Service Providers	Pending
Texas	<a href="#">S 2223</a>	Amendments to the Uniform Commercial Code	Pending
Texas	<a href="#">S 2371</a>	Skimmers on Electronic Terminals	To governor
Texas	<a href="#">S 2880</a>	Abortion Civil Liabilities	Pending
Texas	<a href="#">S 2922</a>	Issuance and Regulation of an Oil Backed Stablecoin	Pending
Texas	<a href="#">SCR 8</a>	Creation of a Central Bank Digital Currency	Pending
Texas	<a href="#">SJR 55</a>	Constitutional Amendment	Pending
U.S. Virgin Islands	None		
Utah	<a href="#">H 230</a>	Blockchain and Digital Innovation Amendments	<b>Enacted</b>
Utah	<a href="#">H 306</a>	Gold-backed Digital Payment System	Vetoed
Vermont	<a href="#">H 137</a>	Regulation of Insurance Products and Services	Enacted

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
Vermont	<a href="#">H 206</a>	Uniform Commercial Code	Enacted
Vermont	<a href="#">H 137</a>	Regulation of Insurance Products and Services	<b>Enacted</b>
Vermont	<a href="#">H 370</a>	Public Welfare	Pending
Vermont	<a href="#">S 129</a>	Regulation of Virtual Currency Kiosk Operators	Pending
Virginia	<a href="#">H 1796</a>	Decentralized Autonomous Organization	Vetoed
Virginia	<a href="#">H 2428</a>	Classification of Tangible Personal Property	Failed
Virginia	<a href="#">S 1170</a>	Disclosure of Digital Assets	Failed
Washington	<a href="#">H 1268</a>	Virtual Currency Transaction Kiosks	Pending - Carryover
Washington	<a href="#">H 1319</a>	Wealth Tax	Pending - Carryover
Washington	<a href="#">H 2046</a>	Select Financial Intangible Assets Tax	Pending - Carryover
Washington	<a href="#">S 5280</a>	Consumers of Virtual Currency Kiosks	Pending - Carryover
Washington	<a href="#">S 5316</a>	Uniform Unclaimed Property Act	<b>Enacted</b>
Washington	<a href="#">S 5797</a>	Tax on Stocks Bonds	Pending - Carryover
West Virginia	<a href="#">H 2383</a>	Criminal Forfeiture Process Act	Failed - Adjourned
West Virginia	<a href="#">H 2463</a>	Gold Silver and Crypto Currency Legal Tender	Failed - Adjourned
West Virginia	<a href="#">H 2673</a>	Guilty Verdict	Failed - Adjourned

<b>Jurisdiction and Summary</b>	<b>Bill Number</b>	<b>Bill Title</b>	<b>Bill Status</b>
West Virginia	<a href="#">HCR 99</a>	Preventing Financial Fraud and Scams	Failed - Adjourned
West Virginia	<a href="#">S 441</a>	Digital Currency Backed by Gold	Failed - Adjourned
West Virginia	<a href="#">S 465</a>	Precious Metals and Digital Currency Act	Failed - Adjourned
West Virginia	<a href="#">S 591</a>	Criminal Forfeiture Process Act	Failed - Adjourned
Wisconsin	<a href="#">A 384</a>	Virtual Currency Kiosks	Pending
Wisconsin	<a href="#">S 386</a>	Virtual Currency Kiosks	Pending
Wisconsin	None		
Wyoming	<a href="#">H 137</a>	Revision of Statutes and Other Legislative Enactments	<b>Enacted</b>
Wyoming	<a href="#">H 201</a>	State Funds Investment in Bitcoin	Failed
Wyoming	<a href="#">H 264</a>	Central Bank Digital Currencies	<b>Enacted</b>
Wyoming	<a href="#">H 308</a>	Cryptographic Frontiers Act	Failed
Wyoming	<a href="#">S 95</a>	Special Purpose Depository Institution Amendments	<b>Enacted</b>

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## Related Resources

Updated February 02, 2026

### Housing and Homelessness Legislation Database

NCSL's Housing and Homelessness Legislation Database tracks filed bills in the 50 states, District of Columbia and U.S. territories.

[Children and Families, Financial Services](#)

*Database*

Updated February 02, 2026

## **Economic Mobility Enacted Legislation Database**

Learn more about enacted legislation related to economic mobility while searching through our economic mobility database.

[Children and Families, Financial Services](#)

*Database*

Updated December 12, 2025

## **Housing and Homelessness Toolkit**

State legislators seeking to tackle housing or homelessness issues have a variety of policy levers to consider. This collection of informational resources is a great starting point for understanding many aspects of housing and homelessness policy.

[Children and Families, Financial Services](#)

# Stateline

## Citing potential for fraud, blue and red states pass new crypto ATM laws

While the crypto machines can be used for legitimate reasons, they've become favored by scammers.

BY: **KEVIN HARDY** - JULY 28, 2025 10:00 AM



📷 A cryptocurrency ATM is shown in a convenience store in 2022 in Miami. Several states have passed new laws regulating these machines, which officials say are increasingly being used to scam consumers. (Photo by Joe Raedle/Getty Images)

They may resemble other ATMs, but officials are increasingly warning about the potential for fraud with the expanding fleet of cryptocurrency ATMs popping up across the country.

The National Consumers League says the largely unregulated machines have become **favored by scammers** for their anonymity and irreversibility – once a user transfers or deposits funds, that money is essentially gone.

While officials say the machines can be used for legitimate purposes, red and blue states are increasingly imposing new regulations to protect consumers: AARP says 11 states have recently passed new laws or regulations of the machines.

“In state after state, AARP found lawmakers on both sides of the aisle and local law enforcement eager to work on commonsense rules that balance innovation and consumer safety,” Nancy LeaMond, AARP’s executive vice president and chief advocacy and engagement officer, said in a news release.

Last year, the FBI reported nearly [11,000 complaints](#) of cryptocurrency ATM fraud. Those cases disproportionately affected older Americans and cost victims \$246.7 million.

[Cryptocurrencies](#) are digital assets, including bitcoin, that offer an alternative payment or method without control of a central bank or government like other currencies. [Crypto ATMs](#), sometimes called crypto kiosks, allow users to insert cash or use debit cards to convert currencies such as U.S. dollars into cryptocurrencies.

The Federal Trade Commission says crypto ATM scams [often start](#) with a call or text message warning of a supposed problem, such as unauthorized bank charges or suspicious activity on an Amazon account.

The FTC says consumers should contact banks or other institutions directly about any account issues. And it warns consumers not to believe anyone who says they must use a crypto ATM to address a financial problem.

“Real businesses and government agencies will never do that – anyone who does is a scammer,” the agency said.

After signing a bill with new regulations, Nebraska Republican Gov. Jim Pillen was clear that the state would continue to welcome cryptocurrency businesses as it aims to become a hub for the industry.

The Nebraska law requires ATM operators to acquire state licensure, warn customers of the potential for criminal exploitation and take “reasonable steps to detect and prevent fraud.” The law also limits transactions to \$2,000 per day for new customers and \$10,500 for existing customers, and requires operators to issue refunds for properly reported fraudulent transactions.

At least [40 states](#) have introduced legislation regarding cryptocurrency, digital or virtual currencies and other digital assets in the 2025 legislative session, according to the National Conference of State Legislatures. Those measures include ATM regulations, prohibiting the use of digital currencies by governments and allowing state investment in digital assets.

Federal lawmakers are also taking action on the issue. The Republican-controlled U.S. House of Representatives declared the week of July 14 “[Crypto Week](#),” when lawmakers considered several pieces of legislation.

At the end of that week, President Donald Trump [signed](#) into law the GENIUS Act, the first major law governing digital currency. It establishes a regulatory framework for the industry.

Trump hopes the bill will instill confidence in the industry that spent heavily to strengthen its legitimacy and political might, The Associated Press [reported](#).

“This signing is a massive validation of your hard work and your pioneering spirit,” the president told crypto executives.

In state legislatures, new bills regulating crypto ATMS have enjoyed bipartisan support. AARP tracking shows new bills have been approved in Arkansas, Iowa and Oklahoma, as well as in more liberal states such as Maryland and Vermont.

In May, Arizona Democratic Gov. Katie Hobbs [signed](#) Republican-sponsored [legislation](#) that sets daily transaction limits and mandates crypto ATM operators provide customers certain disclosures and warnings.

The legislation followed local news coverage of at least [two dozen crypto scams](#), including one that cost an Arizonan \$28,000.

*Stateline reporter Kevin Hardy can be reached at [khardy@stateline.org](mailto:khardy@stateline.org).*



## **AG Consumer Protection**

### **Bitcoin ATMs – Frequent Source of Scams and Money Laundering**

Bitcoin ATMs have become a preferred tool for scammers looking to defraud unsuspecting victims—especially seniors. These transactions are not like traditional financial transactions. The money sent through Bitcoin ATMs is nearly impossible to recover. This fact makes them an attractive option for criminals engaged in fraud and money laundering.

### **How Bitcoin ATM Scams Work**

Scammers prey on the public's lack of familiarity with cryptocurrency. They exploit individual fears through sophisticated fraud schemes. A common scam targeting older adults involves a fraudulent message or phone call. The call might be from someone claiming to be with Apple, Google, or another well-known company, or even law enforcement. The scammer tells the victim that their financial accounts have been compromised. The call recipient is told they need to take immediate action to prevent unauthorized transactions on their account. If the scammer is pretending to be from a law enforcement agency, they may even threaten the victim with criminal prosecution or jail time if the victim doesn't pay a fine right away.

Victims are then instructed to withdraw large amounts of cash from their bank accounts. They are told to deposit the funds into a Bitcoin ATM. The cash is inserted and converted into Bitcoin. The victim is directed to scan and send a receipt or QR code to the scammer. The moment that transaction is completed, the money is gone — permanently. Traditional bank transfers, wire transfers, or credit card transactions have fraud prevention measures. These measures provide customer protection or financial institution safeguards to stop or reverse the transfer. That is not the case with Bitcoin ATM transactions.

### **Why Bitcoin ATMs Are a Major Risk**

Bitcoin ATMs lack oversight and regulation. For this reason, they are widely used for scamming and money laundering. Some consumers may attempt to use them for legitimate transactions. However, they often come with very high fees. The fees make them an inefficient and costly way to buy cryptocurrency. It's safer and cheaper to convert cash to cryptocurrency through a licensed and regulated online exchange.

Without regulation, victims of Bitcoin ATM scams have no meaningful consumer protections. They also have little or no recourse for recovering their stolen funds. Financial institutions have fraud prevention departments that monitor transactions. Banks can file suspicious activity reports (SARs) to investigate potential fraud. Unfortunately, Bitcoin ATMs operate outside these safeguards. They allow scammers to steal money quickly and anonymously.

## **Real-Life Scams Cost Victims Thousands**

Fraudsters employ Bitcoin ATMs for a well-known fraud scheme. They convince the victims that their Apple Pay or another account has been hacked. They urge the victim to withdraw their money and deposit it into a Bitcoin ATM. The scammers promise the money will be safe from hackers there in the ATM. The victim completes the transaction and sends a copy of the Bitcoin receipt to the scammers. The scammers then disappear with the money.

In another twist, the scammers may convince victims to download software onto their phones. This gives the criminals access to the victim's SIM card and phone data. The victims incur additional expenses when they discover they can only block the criminals' access to their information by purchasing another cell phone.

## **A Call for Stronger Consumer Protections**

Bitcoin ATMs are an unchecked risk for consumers. Michigan is not alone in facing this growing problem. Some states have taken action by limiting Bitcoin ATM transactions to \$1,000 per day. The amount scammers can steal from victims in a single transaction is significantly reduced in this way. A similar limit in Michigan could have prevented an elderly couple from losing their entire life savings.

## **How to Protect Yourself from Bitcoin ATM Scams**

To avoid becoming a victim of a Bitcoin ATM scam, remember these key points:

- **No legitimate company or government agency will ever ask you to deposit money into a Bitcoin ATM.** If someone makes such a request, it's a scam
- **Beware of urgent requests.** Scammers create a sense of urgency to prevent victims from thinking critically about the request.
- **Do not trust caller ID.** Fraudsters can spoof phone numbers to make it appear as though they are calling from a trusted source
- **Never download unknown software or grant remote access to your devices.** This can allow scammers to take control of your personal information.
- **Talk to your bank before making large withdrawals.** If you're instructed to move money in an unusual way, seek advice first.
- **If you believe you have been targeted by a scam, report it immediately.** Scams can be reported to the Michigan Attorney General's Consumer Protection Team and local law enforcement.

Stay informed and help advocate for stronger regulations. In doing so, we can help protect consumers from the devastating impact of Bitcoin ATM scams. Urge your state legislators to support laws that limit these high-risk transactions if you are concerned about the lack of consumer protections surrounding Bitcoin ATMs.

## Contact the Attorney General's Office:

For general consumer questions or to file a complaint, you may reach the Michigan Department of Attorney General's Consumer Protection Team at:

### [Consumer Protection Team](#)

P.O. Box 30213

Lansing, MI 48909

517-335-7599

Fax: 517-241-3771

Toll-free: 877-765-8388

[Online complaint form](#)



## Bitcoin ATMs – Frequent Source of Scams and Money Laundering

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