
A BILL FOR AN ACT

RELATING TO DIGITAL FINANCIAL ASSET.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Chapter 481B, Hawaii Revised Statutes, is
2 amended by adding a new section to part I to be appropriately
3 designated and to read as follows:

4 "§481B- Digital financial asset transaction kiosks;
5 daily cap. (a) An operator shall accept or dispense no more
6 than \$1,000 per day from or to a single customer through a
7 digital financial asset transaction kiosk.

8 (b) As used in this section:

9 "Cash" means physical United States currency, both coins
10 and paper currency.

11 "Digital financial asset" means a digital representation of
12 value that is used as a medium of exchange, unit of account, or
13 store of value, and that is not legal tender, regardless of
14 whether denominated in legal tender. "Digital financial asset"
15 does not include:

16 (1) A transaction in which a merchant grants, as part of
17 an affinity or rewards program, value that cannot be



1 taken from or exchanged with the merchant for legal
2 tender, bank or credit union credit, or a digital
3 financial asset;

4 (2) A digital representation of value issued by or on
5 behalf of a publisher and used solely within an online
6 game, game platform, or family of games sold by the
7 same publisher or offered on the same game platform;
8 or

9 (3) A security registered with or exempt from registration
10 with the United States Securities and Exchange
11 Commission or a security registered or exempt from
12 registration under chapter 485A.

13 "Digital financial asset transaction kiosk" means an
14 electronic information processing device that is capable of
15 accepting or dispensing cash in exchange for a digital financial
16 asset.

17 "Operator" means a person who owns, operates, or manages a
18 digital financial asset transaction kiosk located in the State."

19 SECTION 2. New statutory material is underscored.



1 SECTION 3. This Act shall take effect on July 1, 3000.



H.B. NO. 1277
H.D. 2

Report Title:

Digital Financial Asset Transaction Kiosk; Daily Maximum;
Cryptocurrency

Description:

Imposes a daily maximum of \$1,000 on transactions through a
digital financial asset transaction kiosk. Effective 7/1/3000.
(HD2)

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