

SENATE BILL NO. 980

May 19, 2026, Introduced by Senators IRWIN, SHINK, POLEHANKI, KLINEFELT, GEISS and
CHANG and referred to Committee on Finance, Insurance, and Consumer Protection.

A bill to prohibit the installation and operation of
cryptocurrency kiosks; to provide for the powers and duties of
certain state and local governmental officers and entities; and to
prescribe civil sanctions.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. This act may be cited as the "cryptocurrency kiosk
2 fraud prevention act".

3 Sec. 3. As used in this act:

4 (a) "Cryptocurrency" means digital currency in which
5 encryption techniques are used to regulate the generation of units

1 of currency and verify the transfer of funds, and that operates
2 independently of a central bank.

3 (b) "Cryptocurrency kiosk" means an electronic terminal that
4 enables a cryptocurrency kiosk operator to facilitate the purchase,
5 sale, or exchange of fiat currency for cryptocurrency or of
6 cryptocurrency for fiat currency. Cryptocurrency kiosk includes,
7 but is not limited to, an electronic terminal that does either of
8 the following:

9 (i) Connects directly to a separate cryptocurrency exchange
10 that performs the cryptocurrency transmission.

11 (ii) Draws on cryptocurrency that is in the possession of the
12 operator of the electronic terminal.

13 (c) "Cryptocurrency kiosk operator" means a person that owns
14 or operates a cryptocurrency kiosk.

15 (d) "Fiat currency" means a medium of exchange that is
16 authorized or adopted by the United States government as part of
17 its currency and is not backed by a commodity.

18 (e) "Person" means an individual or a partnership,
19 corporation, limited liability company, association, governmental
20 entity, or other legal entity.

21 Sec. 5. A person shall not do any of the following:

22 (a) Install or operate a cryptocurrency kiosk.

23 (b) Allow a cryptocurrency kiosk to be installed or operated
24 on any premises that the person owns, leases, or controls.

25 Sec. 7. A person that violates section 5 is responsible for a
26 state civil infraction and may be ordered to pay a civil fine as
27 follows:

28 (a) For a first violation, not less than \$2,000.00 and not
29 more than \$5,000.00.

- 1 (b) For a second or subsequent violation, not less than
- 2 \$5,000.00 and not more than \$10,000.00.