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## **LB 609 – Nebraska Crypto Kiosk Industry Update**

**June 15, 2025** – The Controllable Electronic Record Fraud Prevention Act, Neb. Rev. Stat. §§ 8-3032 to 8-3042 (LB 609, 2025) (the “Act”), was signed into law by Governor Jim Pillen on March 11, 2025, and takes effect September 3, 2025. Licensees and applicants are encouraged to review the Act prior to its effective date, as it sets forth new requirements for cryptocurrency kiosk operators.

Additionally, a controllable electronic record kiosk operator that currently operates, or intends to operate, a controllable electronic record kiosk business must provide written notice of such business activities to the Nebraska Department of Banking and Finance (“Department”) at [dob.consumerfinance@nebraska.gov](mailto:dob.consumerfinance@nebraska.gov). Such notice must be provided to the Department by September 3, 2025.

### **Licensing & Reporting**

The Act requires controllable electronic record kiosk operators to be licensed as a Nebraska money transmitter to conduct controllable electronic record kiosk transactions.

Controllable electronic record kiosk operators are required to report their Nebraska kiosk locations to the Department using the Nationwide Mortgage Licensing System’s (“NMLS”) authorized agent reporting system.

In addition to the required reporting of authorized delegates through NMLS, each controllable electronic record kiosk operator must submit to the Department, within forty-five days after the end of each calendar quarter, a list of all associated controllable electronic record addresses utilized by each kiosk, on a form as prescribed by the Department. The form is available on the Department’s website [Crypto ATMs | Nebraska Banking and Finance](#), and once completed, must be uploaded into the NMLS record of the licensee in the “Additional Requirement(s)” section.

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## **Disclosures & Compliance**

The Act establishes disclosure requirements that controllable electronic record kiosk operators must provide to customers and has requirements for receipts for customers.

Controllable electronic record kiosk operators must take reasonable steps to detect and prevent fraud, including establishing and maintaining a written anti-fraud policy and implementing blockchain analytics software to assist in the prevention of fraudulent activity. Importantly, controllable electronic record kiosk operators shall employ a qualified, full-time compliance officer. Such compliance officer may not own more than twenty percent of the controllable electronic record kiosk operator.

Controllable electronic record kiosk operators must, at a minimum, provide live customer service Monday through Friday between the hours of 7:00 a.m. and 9:00 p.m. through a toll-free telephone number that is displayed on the kiosk or the kiosk's screen.

The Act also requires the controllable electronic record kiosk operator to have a dedicated method of contact for law enforcement to contact the operator. This method of communication must be monitored daily and displayed on the controllable electronic record kiosk operator's website.

## **Refunds & Limits**

The Act requires controllable electronic record kiosk operators to provide refunds to customers that are fraudulently induced into a transaction. For these fraudulent transactions that are reported within thirty days, the kiosk operator must provide a full refund for new customers and a refund of the charged fees for an existing customer.

There are also daily transaction limits for customers. New customers are limited to two thousand dollars of transactions per day, and existing customers are limited to ten thousand five hundred dollars per day. Additionally, the aggregate fees and charges, directly or indirectly charged to a customer, may not exceed eighteen percent of the value of the transaction.

## **Questions**

Licensees and applicants should review the Act to ensure compliance with the updates to the Nebraska Money Transmitters Act. A licensee or pending applicant that currently operates, or intends to operate, a controllable electronic record kiosk business must provide written notice to the Department of its operations prior to September 3, 2025. If you have questions, please call the Department at (402) 471-2171 or email [dob.consumerfinance@nebraska.gov](mailto:dob.consumerfinance@nebraska.gov).

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