

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred House Bill No. 648
3 entitled “An act relating to banking, insurance, and securities” respectfully
4 reports that it has considered the same and recommends that the Senate
5 propose to the House that the bill be amended as follows:

6 First: In Sec. 1, 8 V.S.A. § 2102, in subdivision (b)(9), by striking the first
7 instance of “registration” and inserting in lieu thereof “registration license”

8 Second: By striking out Sec. 22, 8 V.S.A. § 10301, community
9 reinvestment reports, in its entirety and inserting in lieu thereof the following:
10 Sec. 22. [Deleted]

11 Third: By adding a Sec. 14a to read as follows:

12 Sec. 14a. 8 V.S.A. § 2577(f) is amended to read:

13 (f) Moratorium. To protect the public safety and welfare and safeguard the
14 rights of consumers, virtual-currency kiosks shall not be permitted to operate
15 in Vermont prior to July 1, ~~2026~~ 2027. This moratorium shall not apply to a
16 virtual-currency kiosk that was duly licensed and operational in Vermont on or
17 before June 30, 2024.

18 Fourth: In Sec. 48, 9 V.S.A. § 5202, in subdivision (14)(B), by striking
19 section “5302” and inserting in lieu thereof subsection “5302(c)”

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1 (Committee vote: _____)

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Senator _____

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FOR THE COMMITTEE