



HOUSE REPUBLICAN STAFF ANALYSIS

Bill:	Senate File 2296	House Committee:	PASSED 3/19/26 (22-0)
Committee:	Commerce	House Floor:	
Floor Manager:	Rep. Shannon Lundgren	Senate Floor:	PASSED 3/2/26 (44-0)
Date:	March 24, 2026	Governor:	
Staff:	Natalie Ginty (281-7479)		

Digital Kiosks

- This bill makes suggested changes to Iowa’s crypto ATM law from the Attorney General and Banking Division.

Section by Section Analysis

Section 1 (Iowa Code 533C.1004)

Revises the definition of “charges” from current market price to prevailing market value at the time of a transaction.

Section 2 (Iowa Code 533C.1004)

Revises the definition of “digital financial asset” and “digital financial asset transaction kiosk” based on recommendations from the Banking Division.

Section 3 (Iowa Code 533C.1004)

Strikes the definition of “licensed digital financial asset exchange”.

Section 4 (Iowa Code 533C.1004)

Requires digital financial asset kiosk operators to also be licensed for having a business of money transmission.

Section 5 (Iowa Code 533C.1004)

Revises the maximum charges to be based on the prevailing market value of the asset.

Section 6 (Iowa Code 533C.1004)

Strikes the requirement that the receipt include the legal name of the licensed digital financial asset exchange the operator used to calculate charges.

Section 7 (Iowa Code 533C.1004)

Revises the report to banking division of the locations of digital financial asset transaction kiosks.

Section 8 (Iowa Code 533C.1004)

Strikes the requirement for a customer service line and other operator duties.

Sections 9 and 10 (Iowa Code 533C.1004, 714.16)

Strikes existing penalties that can be brought by the attorney general and replaces it with an unlawful practice of consumer fraud.

Section 11 – Immediate Effective Date

Section 12 – Applicability

On or after the effective date