

286.13-080 Books, accounts, and records. (Effective April 30, 2027)

- (1) Each virtual currency kiosk operator and its agents shall:
 - (a) Maintain the books, accounts, and records of its virtual currency kiosk business activities in this state that are required under subsection (2) of this section; and
 - (b) Keep the books, accounts, and records referenced in paragraph (a) of this subsection for:
 1. A period of time determined by the commissioner in an administrative regulation promulgated in accordance with KRS Chapter 13A; or
 2. For a period that is longer than the period referenced in subparagraph 1. of this paragraph if required by:
 - a. Other state or federal law; or
 - b. The commissioner to resolve any examination, investigation, or claim.
- (2) The following books, accounts, and records shall be maintained:
 - (a) For each virtual currency kiosk transaction:
 1. The amount, date, and precise time of the transaction;
 2. Any payment instructions for the transaction;
 3. The total amount of virtual currency kiosk charges received by and paid to the virtual currency kiosk operator or agent, including any virtual currency kiosk charges received on behalf of the operator or agent;
 4. The exchange rate of the virtual currency to the United States dollar; and
 5. The names, account numbers, and physical addresses of the parties to the transaction;
 - (b) A general ledger containing all assets, liabilities, ownership equity, income, and expense accounts;
 - (c) Bank statements and bank reconciliation records;
 - (d) Any receipts, statements, and valuations provided to virtual currency kiosk users and account holders;
 - (e) Records or minutes of meetings of the board of directors or an equivalent governing body of the virtual currency kiosk operator or agent;
 - (f) Records demonstrating compliance with applicable state and federal anti-money laundering laws, including virtual currency kiosk user and account holder identification and verification documents, records linking virtual currency kiosk users and account holders to their respective accounts and balances, and a record of any compliance breaches;
 - (g) Communications and documentation related to:
 1. Investigations of virtual currency kiosk user and account holder complaints; and
 2. Transaction error resolutions;
 - (h) The policies required under KRS 286.13-095; and

- (i) Any other books, accounts, or records that are required by the commissioner in an administrative regulation promulgated in accordance with KRS Chapter 13A for determining whether a virtual currency kiosk operator or agent is in compliance with this subtitle, including whether an operator or agent is in compliance with any administrative regulation promulgated, or order issued, under this subtitle.
- (3) The books, accounts, and records that are required to be maintained under this section:
 - (a) May be maintained in any electronic format consistent with the virtual currency kiosk operator's or agent's ordinary business practices unless the operator or agent receives specific written instructions from the commissioner to the contrary;
 - (b) Shall be maintained separate and apart from any other business in which the virtual currency kiosk operator or agent is involved;
 - (c) Shall be kept at the virtual currency kiosk operator's or agent's principal office or an office located in this state unless otherwise permitted in writing by the commissioner; and
 - (d) Shall be made available for review or examination at a nonresidential location approved by the commissioner.
- (4) Books, accounts, or records of any person described in this section may be maintained at a location outside of this state so long as they are made accessible to the commissioner upon seven (7) business days' written notice.

Effective: April 30, 2027

History: Created 2026 Ky. Acts ch. 126, sec. 15, effective April 30, 2027.