

**WRITTEN TESTIMONY OF**  
**Ji Kim**  
**President and Acting CEO**  
**Crypto Council for Innovation**

**BEFORE THE**  
**Maine State Legislature**  
**Joint Committee on Health Coverage, Insurance, and Financial Services**

**IN SUPPORT OF**  
**An Act to Set Limits on Virtual Currency Kiosks (LD 1205)**  
**April 17, 2025**

Senator Bailey, Representative Mathieson, and honorable members of the Committee on Health Coverage, Insurance, and Financial Services:

Thank you for your leadership on emerging financial technology issues. The Crypto Council for Innovation (CCI) writes in support of [LD 1205: An Act to Set Limits on Virtual Currency Kiosks](#).

CCI is a global alliance of industry leaders in the digital asset space that serves to educate consumers, policymakers, and regulators, and advocate for policy and regulations that spur responsible innovation. We use an evidence-based approach to support governments worldwide that are shaping and encouraging inclusive regulation of this innovative technology. Several of our members are licensed to conduct virtual currency business activity by the Bureau of Consumer Credit Protection (BCCP) at the Department of Professional and Financial Regulation. We believe that trusted partnership between government and business stakeholders is key to crafting inclusive policy that benefits consumers and industry alike.

We applaud the State Legislature for considering legislation to license crypto kiosk operators in Maine. Crypto kiosk operators are already required to register federally with the Financial Crimes Enforcement Network (FinCEN), and at least fifteen other states are considering legislation this year to ensure state-level requirements are clear for kiosk operators. CCI believes this legislation would improve supervision of this specific type of money service business and help crack down on [street level crimes](#), especially consumer scams.

Thank you for your leadership on this legislation. We look forward to serving you and your colleagues in Maine as a resource on digital asset issues.