COMMERCE DEPARTMENT

Date: October 2025

To: Minnesota Licensed Money Transmitters

From: Financial Institutions and Enforcement Divisions

RE: Virtual Currency Customer Disclosure Rules Adopted

The Virtual Currency customer disclosure rules required under Minnesota Statutes Section 53B.72 have been adopted and published in the Minnesota State Register for the week of October 20, 2025. They are effective **January 1, 2026**. They will be under Minnesota Rules Parts 2675.8500 and 2675.8510.

This is a notice being sent directly to you as a current money transmitter licensee. All the relevant documents related to the rulemaking process will be available on the Department's rulemaking webpage here.

Summary of main provisions:

- **Who does this apply to?** The rules apply to any licensee under Minnesota Statutes Chapter 53B who conducts virtual currency transactions.

- **Major elements:**
  - Definitions of establishing a relationship and virtual currency transactions
  - Time and form requirements, including language options and font size, as well as when and how to disclose.
  - The categories of disclosure to be given.
  - Virtual currency kiosk disclosures and relationship to section 53B.75.
  - Acknowledgment of disclosures.
  - Customer receipts and receipt forms.

- **How will the Financial Institutions and Enforcement Divisions implement these requirements?** These will be implemented through review of disclosures during examinations, and investigations of complaints filed with the Department where review of disclosures is relevant to an investigation.