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Illinois Department of
Financial and Professional Regulation

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IDFPR Secretary Treto Releases Statement on Passage of SB1797 and SB2319

SPRINGFIELD – IDFPR Secretary Mario Treto, Jr. released the following statement in response to passage of the Digital Assets and Consumer Protection Act ([SB1797](#)) and the Virtual Currency Kiosk Consumer Protection Act ([SB2319](#)):

“As financial services evolve, so must the safeguards that protect Illinois consumers. With the passage of SB1797 and SB2319, Illinois becomes the first Midwest state to enact comprehensive regulatory oversight for cryptocurrency and other digital assets.

SB1797 establishes robust customer protections in line with those already in place for traditional financial services, while also enabling IDFPR to register and supervise digital asset exchanges and other digital asset businesses.

Additionally, SB2319 requires kiosk operators to provide full refunds to new customers who are legitimate victims of scams at kiosks, register with IDFPR, and provide periodic reports that detail all kiosk locations. SB 2319 will also protect consumers by capping transaction fees and placing limits on daily transactions for new customers.

Thank you to Senator Mark Walker, Senator Laura Ellman, Representative Edgar Gonzalez, Jr., and Representative Curtis Tarver, II for their leadership and hard work in passing these historic pieces of legislation, which will help protect the people of Illinois’ hard-earned money for generations to come.”