

# Senate Commerce Committee

*Aaron Jones 271-2609*

**HB 1559-FN**, repealing the chapter relative to cash dispensing machines.

**Hearing Date:** April 23, 2024

**Time Opened:** 10:31 a.m.

**Time Closed:** 10:35 a.m.

**Members of the Committee Present:** Senators Gannon, Ricciardi, Innis, Soucy and Chandley

**Members of the Committee Absent :** None

**Bill Analysis:** This bill repeals RSA 399-F relative to cash dispensing machines.

This is a request by the banking department.

---

**Sponsors:**

Rep. Hunt

---

**Who supports the bill:** Representative John Hunt, Bob Lamberti (NH Banking Department)

**Who opposes the bill:** No one

**Who is neutral on the bill:** No one

**Summary of testimony presented in support:**

## ***Representative John Hunt***

- This bill would repeal the cash dispensing statute.
- These machines are not banks; instead, they are non-depositories.
- Over the years, the Legislature has lowered their fees.
- Representative Hunt said there were no consumer protections for knowing where these machines are located, and there have not been many consumer complaints.
- **Senator Soucy** said she has received complaints about cryptocurrency ATMs, and she asked if that could be addressed.
  - **Representative Hunt** said the Banking Department does not regulate cryptocurrency; instead, the Consumer Protection Bureau could regulate it.

- **Senator Soucy** said it did not have to be the Department, but it could be some other form of identification.
  - **Representative Hunt** said they have taken a position that cryptocurrency is a commodity, not monetary. Therefore, the regulatory authority would be with the Attorney General's Office.

***Bob Lamberti, Deputy General Counsel, New Hampshire Banking Department***

- This bill was designed to repeal the entire statute because its costs outweigh its benefits.
- In the entire time the Department has enforced the statute, there has been one complaint in their records. That complaint was resolved without further intervention.
- These machines would still be regulated under the Consumer Protection Act.

**Summary of testimony presented in opposition:** None

**Neutral Information Presented:** None

AJ

Date Hearing Report completed: April 24, 2024