

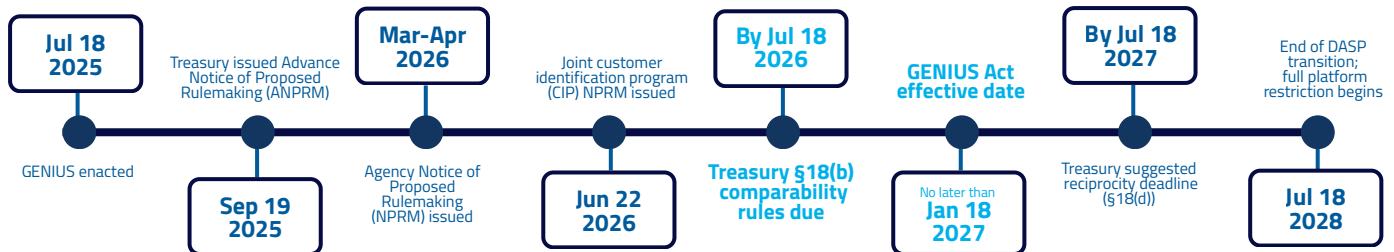
1 YEAR OF THE GENIUS ACT

WHAT IS THE GENIUS ACT ? ¹

On July 18, 2025, the **Guiding and Establishing National Innovation for U.S. Stablecoins Act (GENIUS Act)** became law, creating the first federal regulatory framework for payment stablecoins in the U.S. It established requirements for permitted issuers, reserve backing, oversight, consumer protections, and compliance

Under the law, only permitted issuers may issue payment stablecoins for use by U.S. persons, subject to certain exceptions and safe harbors. Permitted issuers include subsidiaries of insured depository institutions, federally qualified nonbank payment stablecoin issuers, and state-qualified payment stablecoin issuers

KEY DATES & TIMELINE



KEY PARTS OF THE GENIUS ACT ¹



WHY IT MATTERS

- Establishes a federal baseline for the issuance of payment stablecoins, reserve management, disclosure, and compliance
- Helps clarify the role of stablecoins as payment and settlement instruments within the U.S. financial system, while preserving a role for both federal and state regulators

CONSULTATION RESPONSES

GBBC USA would like to thank our members for their contributions to recent consultation responses:

GBBC  **USA**

- [OCC Request for Comments: Implementing the GENIUS Act for Payment Stablecoin Issuers \(May 2026\)](#)
- [FinCEN and OFAC Request for Comment: Permitted Payment Stablecoin Issuer AML/CFT and Sanctions Compliance Requirements \(June 2026\)](#)
- [Response to FinCEN Request for Comment: Anti-Money Laundering and Countering the Financing of Terrorism Programs \(June 2026\)](#)

¹ <https://www.congress.gov/bill/119th-congress/senate-bill/1582/text>

* The 'Stable' Divide: Global Approaches to Regulating Stablecoins (US vs UK vs HK): <https://assets.ctfassets.net/so75yocayyva/5qmtlzXk08AAsDrjKlb3LV/28856d1bcd41b6ca3bd6278d4d186fde/As of August 25 - The Stable Divide Fact Card.pdf>