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GENIUS Act Regulations: Final Rule

To

Chief Executive Officers of All National Banks, Federal Savings Associations, and Federal Branches and Agencies; Department and Division Heads; All Examining Personnel; and Other Interested Parties

Summary

The Office of the Comptroller of the Currency (OCC) is issuing a final rule to implement the Guiding and Establishing National Innovation for U.S. Stablecoins (GENIUS) Act regarding the

issuance of payment stablecoins and certain related activities by entities subject to the OCC's jurisdiction.

The final rule will be effective on January 18, 2027.

Note for Community Banks

The final rule will apply to national banks and their subsidiaries, federal savings associations and their subsidiaries, federal branches and their subsidiaries, foreign payment stablecoin issuers, nonbank entities that seek to be or are approved as federal qualified payment stablecoin issuers, and state qualified payment stablecoin issuers for whom the OCC has regulatory or enforcement authority pursuant to the GENIUS Act.

Highlights

- The final rule addresses all of the regulations the OCC is required to promulgate under the GENIUS Act other than those related to the Bank Secrecy Act, anti-money laundering, and Office of Foreign Assets Control sanctions, which will be addressed in a separate rulemaking in coordination with the Department of the Treasury.
- The final rule incorporates or addresses the comments the OCC received following the notice of proposed rulemaking.^{[1](#)}

- The majority of the GENIUS Act OCC rules are addressed in a new 12 CFR 15, which includes standards and requirements related to the following:
 - Activities
 - Reserve assets
 - Redemption
 - Risk management
 - Audits, reports, and supervision
 - State qualified payment stablecoin issuers transitioning to the federal regulatory framework
 - Custody
 - Applications and registrations for permitted payment stablecoin issuers subject to OCC jurisdiction
 - Examination and supervision of foreign issuers
 - Revocation or rescission of approval of a permitted payment stablecoin issuer in certain instances
 - Capital and operational backstop
- The final rule also revises the capital adequacy standards in 12 CFR 3, prompt corrective action regulations in 12 CFR 6, assessment of fees in 12 CFR 8, and rules of practice and procedure in 12 CFR 19.

Background

The GENIUS Act was enacted on July 18, 2025. It establishes a regulatory framework for payment stablecoin activities. The GENIUS Act generally prohibits any person other than a permitted payment stablecoin issuer from issuing a payment stablecoin in the United States. The act further prohibits digital asset service providers from offering or selling a payment stablecoin to a person in the United States unless the issuer is a permitted payment stablecoin issuer or the issuer is a foreign payment stablecoin issuer that meets certain requirements. The act also sets forth various regulatory and licensing requirements for permitted payment stablecoin issuers and foreign payment stablecoin issuers.

The OCC will have regulatory or enforcement authority over certain permitted payment stablecoin issuers, including subsidiaries of national banks or federal savings associations, federal qualified payment stablecoin issuers, and state qualified payment stablecoin issuers subject to the OCC's regulatory or enforcement authority under sections 4 or 7 of the GENIUS Act (12 USC 5903 and 5906). In addition, the OCC will have regulatory authority over foreign payment stablecoin issuers. The final rule generally sets forth the regulations that will apply to permitted payment stablecoin issuers and foreign payment stablecoin

issuers under the OCC's jurisdiction as well as certain custody activities conducted by OCC-supervised entities.

The GENIUS Act's effective date is January 18, 2027. The OCC published a notice of proposed rulemaking to implement GENIUS Act regulations on February 25, 2026. That notice of proposed rulemaking appeared in the *Federal Register* on March 2, 2026.² The OCC received comments from various groups and individuals in response to the proposal.

Further Information

Please contact Daniel Borman, Counsel, or Mark O'Horo, Special Counsel, Chief Counsel's Office, at (202) 649-5490.

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Related Link

- [Implementing the Guiding and Establishing National Innovation for U.S. Stablecoins Act for the Issuance of Stablecoins by Entities Subject to the Jurisdiction of the Office of the Comptroller of the Currency](#) (PDF)

¹ See OCC Bulletin 2026-3.

² See OCC Bulletin 2026-3 and 91 Fed. Reg. 10202.

Topic(s): ■ DIGITAL ASSETS & TOKENIZATION ■ GENIUS ACT
■ OCC REGULATIONS ■ PAYMENTS SYSTEMS
■ RESPONSIBLE INNOVATION