

[Securities Regulation Daily Wrap Up, SEC NEWS AND SPEECHES— One year in, Atkins outlines SEC's A-C-T strategy, forecasts aggressive rulemaking agenda, \(Apr. 22, 2026\)](#)

Securities Regulation Daily Wrap Up

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Atkins proposes to clear the thicket of obligations that has grown around the SEC's statutory mission with a new A-C-T framework.

One year into his third term of duty in the SEC, Chairman Paul Atkins reported in a keynote address that the SEC has ended its waywardness. Speaking before the Economic Club of Washington on April 21, 2026, Atkins described the Commission's course forward after years of "regulatory adventurism." To realign the agency with its clear and precise statutory mission, he described a new agency wide framework: [Advance, Clarify, and Transform](#).

Having first served on the Commission's staff in the early 1990s and as a commissioner in the following decade, Atkins observed that his experiences shape not only his approach as Chairman but also his understanding of the agency's role. Over the years, he said, the SEC's rules have multiplied faster than the problems they were meant to solve. Requirements have grown in scope without gaining clarity or effectiveness.

A new day at the SEC. Atkins said that the SEC has met or will meet the goals he set when he was appointed one year ago: to end its waywardness, return to its core mission, provide a firm regulatory foundation for digital assets, and ensure that the U.S. is the best place to invest and do business. He said that the gains the agency is making have reversed what he characterized as years of regulatory "adventurism" and returned it to its clear statutory mission. Instead of stewarding the capital markets, the SEC had become an obstacle.

Atkins said the A C T strategy now governs every Commission initiative: *Advance* our regulatory frameworks, *Clarify* jurisdictional lines and *Transform* by returning the SEC rulebook to first principles.

Advance. To advance the SEC's regulatory posture means bringing it into alignment with the world as it is, Atkins said, rather than how it was when the rules were written. Atkins highlighted Project Crypto's efforts to modernize securities, including a new crypto token taxonomy distinguishing securities from non securities, and a forthcoming "innovation exemption" to permit compliant on chain trading of tokenized securities. He said the shift reflects a move away from heavy-handed regulation that previously drove innovation offshore.

Clarify. Any modernized rules are only as good as the clarity with which they are applied, Atkins continued. He emphasized the need to reduce regulatory uncertainty created by overlapping jurisdiction and cited a recent MOU with the CFTC to align definitions, clarify agency jurisdiction, and coordinate oversight in areas such as digital assets. This, he believes, will replace "a regulatory no-man's-land" with "fertile ground for innovation."

Transform. The final pillar of the A-C-T strategy is to transform the rulebook by trimming requirements that burden the market without benefiting investors. The keystone here is a first-principles review of the entire disclosure regime, starting with last summer's withdrawal of fourteen proposed rules. A central objective is to rationalize disclosure requirements and deliver the minimum amount of regulation—with materiality as the north star.

Atkins remarked that as disclosure burdens expanded, the number of public companies shrank. He said that he is eager to propose rules advancing his "Make IPOs Great Again" agenda. The staff is evaluating ideas including a regulatory IPO "on ramp," expanding accommodations currently available only for emerging and smaller companies, easier access to shelf registration, and optional quarterly or semiannual reporting.

Wrapping up, Atkins said the SEC has regained its footing by rejecting the institutional drift that the previous administration had normalized. He said that the agency is being recalibrated in line with its statutory mission and will move forward in the coming year with an aggressive rulemaking agenda.

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