GENIUS Act Implementation

COMMENT LETTER

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September 24, 2025
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U.S. Department of the Treasury
Attention: Office of General Counsel
1500 Pennsylvania Avenue NW
Washington, DC 20220
RIN 1505-ZA10

Re: *GENIUS Act Implementation*

Dear Sir or Madam:

The Conference of State Bank Supervisors ("CSBS") 1 respectfully requests that the U.S. Department of the Treasury ("Treasury") extend the comment period an additional 30 days for the advance notice of proposed rulemaking ("ANPR") entitled *GENIUS Act Implementation*. 2

As the ANPR recognizes, many state-chartered institutions, including trust companies and other non-depository entities, may seek to issue payment stablecoins under frameworks established by state law. Treasury has asked for comments on a broad range of issues, including the principles and factors to consider in determining whether a state-level regime is "substantially similar" to the federal regulatory framework, whether a state-level regime "meets or exceeds the standards and requirements" of the federal regulatory framework, and other questions of relevance to state regulators. 3

CSBS is actively working to coordinate a thoughtful and comprehensive response to the ANPR. To do so, we are engaging with state regulators to assess existing supervisory frameworks, identify state-level statutory considerations, and assess how potential federal actions may impact state-regulated entities and consumers.

Given the ANPR's scope and complexity, and the importance of ensuring well-informed and constructive public comment, CSBS respectfully requests that Treasury extend the comment deadline by at least 30 days. This additional time would enable state regulators to better evaluate the interplay between federal proposals and existing state regimes, and to provide input that will support Treasury's efforts to develop a stablecoin regulatory framework that promotes payments innovation, protects consumers, and supports competitive and dynamic state and federal pathways to stablecoin issuance.

We look forward to continuing to work with Treasury on this critical policy initiative.

Sincerely,

Brandon Milhorn

President and CEO

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  CSBS is the nationwide organization of state banking and financial regulators from all 50 states, the District of Columbia, and the U.S. territories.

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  Department of the Treasury, Advanced Notice of Proposed Rulemaking, *GENIUS Act Implementation*, 90 Fed. Reg. 45159 (Sept. 19, 2025).

- 3

  Id. at 45161.

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