Bipartisan Senate Letter to U.S. Treasury Supports State Stablecoin Frameworks

PRESS RELEASES

Bipartisan Senate Letter to U.S. Treasury Supports State Stablecoin Frameworks

June 17, 2026
|
Download PDF
Share:

Washington, D.C. – The Conference of State Bank Supervisors (CSBS) appreciates the recognition of the important state role in chartering and supervising payment stablecoin issuers reflected in a bipartisan letter sent today by several U.S. Senators to U.S. Treasury Secretary Scott Bessent.

In the letter, Senate Banking Subcommittee on Digital Assets Chair Cynthia Lummis (R-WY), joined by Senators Kirsten Gillibrand (D-NY), Bill Hagerty (R-TN), Angela Alsobrooks (D-MD), Kevin Cramer (R-ND), Catherine Cortez Masto (D-NV), and Pete Ricketts (R-NE), noted that states must be able to develop and seek certification of stablecoin regulatory regimes as demand for these charters materializes and as legislative schedules permit. The certification timeline in the GENIUS Act was not intended to create a one-time window that bars future state certifications.

“We are grateful to Senator Lummis and her colleagues for raising awareness of the importance of a flexible and ongoing certification process to encourage innovation and a level playing field for state stablecoin regimes,” **said CSBS President and CEO Brandon Milhorn.**

Contact: Susanna Barnett, 202-407-7156, sbarnett@csbs.org

X: @CSBSNews

The Conference of State Bank Supervisors (CSBS) is the national organization of financial regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Rico, and U.S. Virgin Islands. State regulators supervise 79% of all U.S. banks and a variety of non-depository financial services. CSBS, on behalf of state regulators, also operates the Nationwide Multistate Licensing System to license and register non-depository financial service providers in the mortgage, money services businesses, consumer finance, and debt industries.

Related Topics
Digital Asset Regulation

Related Posts