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DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Proposed Information Collection; Submission for OMB Review; Applications for Licensing or Registration to Issue Payment Stablecoins Under the GENIUS Act

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites comment on a new information collection, as required by the Paperwork Reduction Act of 1995 (PRA). In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is proposing a new information collection to comply with the Guiding and Establishing National Innovation for U.S. Stablecoins Act (GENIUS Act or the Act) requirement for entities seeking to issue payment stablecoins in the United States, titled "Applications for Licensing or Registration to Issue Payment Stablecoins Under the GENIUS Act." The OCC is seeking a new OMB control number for this information collection and is giving notice that it has sent the collection to OMB for review.

DATES: Comments must be received by **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*.]**

ADDRESSES: Commenters are encouraged to submit comments by e-mail, if possible. You may submit comments by any of the following methods:

- *E-mail*: *prainfo@occ.treas.gov*.

- *Mail*: Chief Counsel's Office, Attention: Comment Processing, Office of the Comptroller of the Currency, Attention: 1557-NEW, 400 7th Street, SW, Suite 1E-216, Washington, DC 20219.
- *Hand Delivery/Courier*: 400 7th Street, SW, Suite 1E-216, Washington, DC 20219.
- *Fax*: (571) 293-4835.

Instructions: You must include "OCC" as the agency name and "1557-NEW" in your comment. In general, the OCC will publish comments on *www.reginfo.gov* without change, including any business or personal information provided, such as name and address information, e-mail addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Written comments and recommendations for the proposed information collection should also be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain*. You can find this information collection by selecting "Currently under 30-day Review – Open for Public Comments" or by using the search function.

You may review comments and other related materials that pertain to this information collection following the close of the 30-day comment period for this notice by the method set forth in the next bullet.

- Viewing Comments Electronically: Go to *www.reginfo.gov*. Hover over the "Information Collection Review" tab and click on "Information Collection Review" from the drop-down menu. From the "Currently under Review" drop-down menu, select "Department of the Treasury" and then click "submit." This information collection can be located by searching OMB control number "1557-NEW" or "Applications for Licensing or Registration to Issue Payment Stablecoins Under the

GENIUS Act." Upon finding the appropriate information collection, click on the related "ICR Reference Number." On the next screen, select "View Supporting Statement and Other Documents" and then click on the link to any comment listed at the bottom of the screen.

For assistance in navigating *www.reginfo.gov*, please contact the Regulatory Information Service Center at (202) 482-7340.

FOR FURTHER INFORMATION CONTACT: Shaquita Merritt, Clearance Officer, (202) 649-5490, Chief Counsel's Office, Office of the Comptroller of the Currency, 400 7th Street, SW, Washington, DC 20219. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501 *et seq*.), Federal agencies must obtain approval from the OMB for each collection of information that they conduct or sponsor. "Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. The OCC asks the OMB to approve the collection of information in this notice.

Title: Applications for Licensing or Registration to Issue Payment Stablecoins Under the GENIUS Act.

OMB Control No.: 1557-NEW.

Type of Review: Regular.

Affected Public: Businesses or other for-profit.

Description: The GENIUS Act[1] was enacted on July 18, 2025. The Act will be effective on January 18, 2026. The Act establishes a regulatory framework for payment stablecoin activities. On March 2, 2026, the OCC issued a proposed rule that would implement requirements of the Act with respect to the issuance of payment stablecoins and

[1] 12 U.S.C. 5901 *et seq*.

certain related activities by entities subject to the OCC's jurisdiction (the proposed rule).[2] The Act generally prohibits any person other than a permitted payment stablecoin issuer (PPSI) from issuing payment stablecoins in the United States. Further, the Act prohibits a foreign payment stablecoin issuer from offering, selling, or otherwise making available in the United States a payment stablecoin unless, among other conditions, the foreign payment stablecoin issuer is registered with the OCC.

The proposed rule set out the process by which entities may seek OCC approval to become a PPSI or for foreign payment stablecoin issuers to register with the OCC. The final rule related to the proposed rule (final rule) is published elsewhere in this issue of the **Federal Register**.[3] The OCC is now proposing a new information collection which includes the application forms which these entities will complete and submit to the OCC.

Twelve CFR 15.30(b)(1) of the final rule outlines the information required for approval of PPSIs. Twelve CFR 15.30(d) outlines the factors against which the OCC will evaluate substantially complete applications. These are:

(1) The ability of the applicant (or in the case of an applicant that is an insured national bank, Federal savings association or insured Federal branch, the subsidiary of the applicant), based on financial condition and resources, to meet the requirements for issuing payment stablecoins under subpart B of 12 CFR part 15;

(2) Whether any officer or director of the applicant has been convicted of a felony offense involving insider trading, embezzlement, cybercrime, money laundering, financing of terrorism, or financial fraud;

(3) The competence, experience, and integrity of the officers, directors, and principal shareholders of the applicant, its subsidiaries, and parent companies, including:

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[2] *Implementing the Guiding and Establishing National Innovation for US Stablecoins Act for the Issuance of Stablecoins by Entities Subject to the Jurisdiction of the Office of the Comptroller of the Currency*, 91 FR 10202 (March 02, 2026).

[3] *See* the final rule titled *Implementing the Guiding and Establishing National Innovation for US Stablecoins Act for the Issuance of Stablecoins by Entities Subject to the Jurisdiction of the Office of the Comptroller of the Currency* published elsewhere in this issue of the **Federal Register**.

(i) The record of those officers, directors, and principal shareholders of compliance with laws and regulations; and

(ii) The ability of those officers, directors, and principal shareholders to fulfill any commitments or conditions imposed by the OCC in connection with the application filed under this section or any prior application;

(4) Whether the applicant's redemption policy meets the standards under 12 CFR 15.12; and

(5) The ability of the applicant (or in the case of an applicant that is an insured national bank, Federal savings association, or insured Federal branch, the subsidiary of the applicant) to conduct its proposed activities in a safe and sound manner, including whether the applicant's proposed structure adequately addresses run risks and adequately ensures the ability to redeem payment stablecoins.

The application must include an overview of the applicant, a detailed business plan, and information to assess the above factors, including proposed activities and their permissibility; reserve policy and requirements; redemption policy and requirements; and risk management policy and program, and certification that any filing or supporting material submitted to the OCC contains no material misrepresentations or omissions. In addition, the application must include (or the applicant must ensure each director, executive officer, and principal shareholder also submits the information prescribed in the Interagency Biographical and Financial Report,[4] available at *www.occ.gov*).

Twelve CFR 15.32(b)(1) of the final rule outlines the information required for approval of foreign payment stablecoin issuers. Twelve CFR 15.32(d) outlines the factors against which the OCC will evaluate applications for registration. These are:

[4] Covered by OMB Control Number 1557-0014.

(1) The Secretary of the Treasury's determination that the foreign payment stablecoin issuer is subject to a regulatory and supervisory regime comparable to the GENIUS Act with respect to payment stablecoins under section 18 of the GENIUS Act (12 U.S.C. 5916);

(2) The financial and managerial resources of the United States operations of the foreign payment stablecoin issuer;

(3) Whether the foreign payment stablecoin issuer will provide adequate information to the OCC to determine compliance with the GENIUS Act and 12 CFR part 15;

(4) Whether the foreign payment stablecoin issuer presents a risk to the financial stability of the United States, including risks relating to ensuring timely redemption for United States customers;

(5) Whether the foreign payment stablecoin issuer presents illicit finance risks to the United States; and

(6) The ability of the applicant to conduct its proposed activities in a safe and sound manner, including whether the applicant's proposed structure adequately addresses run risks and adequately ensures the ability to redeem payment stablecoins.

The application must include an overview of the applicant, a detailed business plan, and information to assess the above factors, including evidence that the Secretary of the Treasury has determined that the applicant is subject to regulatory supervisory regime comparable to the GENIUS Act with respect to payment stablecoins, under section 18 of the GENIUS Act (12 U.S.C. 5916), a certification that the applicant will make available to the OCC all information that the OCC deems necessary to determine and enforce compliance with the GENIUS Act, the applicant's consent to United States jurisdiction relating to enforcement of the GENIUS Act and 12 CFR part 15, and certification that any filing or supporting material submitted to the OCC contains no material misrepresentations or omissions.

Estimated Burden

Estimated Frequency of Response: On occasion.

Estimated Number of Respondents: 40.[5]

Estimated Total Annual Responses: 40.

Estimated Total Annual Burden: 4,915 hours.

Comments: On July 27, 2026, the OCC published a 60-day notice for this information collection, (91 FR 47032). The OCC received two comments. One of these comments reiterated recommendations made in response to the proposed rule. In particular, the comment recommended that the OCC (1) differentiate between insured depository institution (IDI) and non-IDI applicants, (2) publish and solicit comment on permitted payment stablecoin issuer applications, and (3) require foreign payment stablecoin issuers seeking to register with the OCC to be subject to home-country capital requirements consistent with those imposed on permitted payment stablecoin issuers. These recommendations are addressed in detail in the OCC's final rule.

The second comment expressed general support for the proposed application process and criteria but included certain recommendations. First, the commenter stated that the OCC should conduct a forward-looking review in light of the short time period between finalization of the OCC's final rule and the effective date of the GENIUS Act. In particular, the commenter stated that the OCC should evaluate whether the application presents a credible and detailed pathway to compliance by the effective date of the Act, rather than requiring an applicant to complete any operational changes necessary to achieve compliance with the Act before evaluating the application. The OCC will consider the applicant's plan for compliance and may include conditions, as appropriate, to ensure that a permitted payment stablecoin issuer does not commence business as a permitted payment stablecoin issuer until it is in compliance with all applicable portions of the GENIUS Act. The OCC will also consider requests for waiver under section 5 of the GENIUS Act, as appropriate.

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[5] Number of respondents has been updated to reflect economic analysis data.

Relatedly, the commenter recommended distinguishing what constitutes a substantially complete application (i.e., what information is sufficient to evaluate the application under 12 CFR part 15) from an applicant being demonstrably ready. The OCC will evaluate an application under the factors detailed in 12 CFR part 15 and may impose conditions, as appropriate, to ensure that the applicant is operationally ready before it commences business as a permitted payment stablecoin issuer. The OCC notes that, in certain circumstances, detailed information about the issuer's operational processes may be necessary to ensure the applicant's ability to conduct its proposed activities in a safe and sound manner, consistent with 12 CFR 15.30(d)(5).

The commenter also recommended providing transition relief and guidance for applications pending on the Act's effective date. The OCC will consider requests for waiver under section 5(f) of the GENIUS Act.

The commenter recommended that safety and soundness assessments of permitted payment stablecoin issuers should remain consistent with the OCC's final rule concerning unsafe and unsound practices. The commenter also stated that an application should not be held incomplete merely because the OCC seeks additional documentation or process enhancements after receiving information sufficient to evaluate the statutory factors. The GENIUS Act expressly permits the OCC to evaluate, as part of the application process, any other factors established by the OCC necessary to ensure the safety and soundness of a permitted payment stablecoin issuer. The OCC has implemented this provision in § 15.30(d)(5).

The commenter also included several technical recommendations. First, the commenter recommended against relying solely on standardized fields and required fields in favor of using a common evidentiary baseline while allowing narrative space in the application. The questions in the application are not intended to limit the applicant's

presentation. Supporting information for all relevant factors, setting forth the basis for applicant's conclusions, should accompany the application.

Next, the commenter recommended that the OCC expressly state that the application process under 12 CFR part 15 is the controlling filing for OCC approval to issue payment stablecoins and conduct directly supporting activities. The OCC confirms that the application process under 12 CFR part 15 is the only application process required to issue payment stablecoins under the GENIUS Act. An issuer may, however, need to apply pursuant to other regulations to engage in certain activities. For example, an applicant that seeks to issue payment stablecoins as an uninsured national bank would need to separately apply for a national bank charter under 12 CFR part 5 and apply to be a permitted payment stablecoin issuer under 12 CFR part 15.

Next, the commenter stated that an applicant should be able to seek approval to issue more than one payment stablecoin brand through a single entity. An applicant may apply to issue more than one brand of payment stablecoin out of a single entity. The OCC will evaluate whether such a proposal is consistent with the GENIUS Act, including with respect to safety and soundness and the protections afforded to stablecoin holders. Certain issuers may wish to apply to use multiple special purpose vehicle (SPV) issuers to better protect stablecoin holders. The OCC will ensure that the application process for such business models is not unduly burdensome.

Finally, the commenter stated that applicants should be able to incorporate current information held by the OCC by reference. The application form collects information that the OCC needs to evaluate requests for approval as a permitted payment stablecoin issuer. Efforts to reduce burden will be considered.

The commenter also stated that the OCC should use tailored applicant schedules to ensure that applications contain pertinent information and that outcomes are consistent. The proposed forms have been tailored with this goal in mind.

The commenter further stated that the information collection should not establish substantive standards separate from the regulation. It does not do so. The OCC will review applications in accordance with the factors under 12 CFR 15.30.

The commenter also requested that the OCC condition the required certification that the supporting materials contain no material misrepresentations or omissions on a reasonable inquiry with respect to information that the applicant knows or reasonably should know. Consistent with the final rule an applicant must certify that any filing or supporting material submitted to the OCC contains no material misrepresentations or omissions. This requirement is similar to the certification requirements in other licensing forms that the OCC uses, and the OCC does not believe that it is necessary to further qualify the certification.

The commenter stated that the OCC should preserve the ability of a permitted payment stablecoin issuer to issue multiple payment stablecoin brands and to deploy a brand across multiple networks. In particular, the commenter stated that an application should not be required for each brand or technical deployment. An issuer may issue the same brand across multiple blockchains without a separate application. Similarly, the final rule does not preclude an issuer from issuing multiple separate brands of payment stablecoin. To the extent that a particular business model necessitates the use of multiple SPV issuers, the OCC will endeavor to minimize the burden of seeking out a new license for each SPV.

The commenter also stated that, for multi-affiliate issuance structures, the application should recognize that regulated affiliates may need separate issuance and redemption structures to comply with local law and may need to rebalance reserves so that liquidity is positioned where redemption requests are expected. The OCC will evaluate any proposed multi-affiliate issuance model on its terms to determine compliance with the GENIUS Act. The OCC does not believe that any changes to the application forms are necessary to facilitate such an evaluation.

The commenter requested that the OCC apply heightened scrutiny to consortium and multi-parent applicants. The OCC will evaluate each application based on the facts particular to that application.

The commenter stated that the OCC should ensure that there is a clear registration process under section 18(c) of the Act. The final rule, in conjunction with this information collection, and ongoing coordination with the Department of the Treasury, will help to provide such a clear pathway.

The commenter also stated that the OCC and other primary Federal payment stablecoin regulators should coordinate on application standards. The agencies have coordinated and will continue to do so.

Finally, the commenter addressed the OCC's burden estimates. The commenter stated that the OCC's estimate of burden materially understated the work necessary to prepare a complete application. The commenter did not provide an alternative estimate. In addition, the commenter noted that existing businesses may face additional burdens and that the OCC should consider using its waiver authority under section 5(f) of the GENIUS Act. The OCC will use its waiver authority, as appropriate.

Comments continue to be invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC's estimate of the burden of the collection of information;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Sarah E. Turney,
Assistant Director,

Office of the Comptroller of the Currency.

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