



TaxNewsFlash

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Advance notice of proposed rulemaking: GENIUS Act implementation

The U.S. Treasury Department today issued an [advance notice of proposed rulemaking](#) (ANPRM) to solicit public comment on questions relating to the implementation of the Guiding and Establishing National Innovation for U.S. Stablecoins (GENIUS) Act.

The GENIUS Act, which was enacted on July 18, 2025, tasks the Treasury Department (and various other federal agencies) with issuing regulations that encourage innovation in payment stablecoins while also providing an appropriately tailored regime to protect consumers, mitigate potential illicit finance risks, and address financial stability risks.

Through the ANPRM, the Treasury Department is seeking public comment on potential regulations that may be promulgated, including specifically regarding regulatory clarity, prohibitions on certain issuances and marketing, Bank Secrecy Act (BSA) anti-money laundering (AML) and sanctions obligations, the balance of state-level oversight with federal oversight, comparable foreign regulatory and supervisory regimes, and tax issues, among other things.

Comments on the ANPRM are due by the date that is 30 days after the date the ANPRM is published in the Federal Register, which is scheduled to be September 19, 2025.

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