

Office of the Comptroller of the Currency
Supporting Statement
Applications for Licensing or Registration to Issue Payment Stablecoins Under the Guiding
and Establishing National Innovation for U.S. Stablecoins (GENIUS) Act
OMB Control No. 1557-NEW

A. Justification.

1. Circumstances that make the collection necessary:

The Guiding and Establishing National Innovation for U.S. Stablecoins Act (12 U.S.C. 5901 *et seq.*) (GENIUS Act or the Act) was enacted on July 18, 2025. The Act establishes a regulatory framework for payment stablecoin activities. The Act sets forth various regulatory and licensing requirements for permitted payment stablecoin issuers and foreign payment stablecoin issuers.

This information collection applies to permitted payment stablecoin issuers and foreign payment stablecoin issuers under the OCC's jurisdiction (including subsidiaries of insured national banks or Federal savings associations, Federal qualified payment stablecoin issuers, and foreign payment stablecoin issuers).

2. Use of the information:

The information collection requirements ensure that permitted payment stablecoin issuers and foreign payment stablecoin issuers seeking to issue payment stablecoins in the United States conduct their operations in a safe and sound manner and in accordance with applicable Federal statutes and regulations. The information is necessary for regulatory and examination purposes.

The information collection requirements are as follows:

License Application – OCC regulations require entities seeking to issue payment stablecoins in the United States to file an application and receive prior approval from the OCC. Prior to decision, the OCC must consider the ability 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; the background, competence, integrity, and experience of the officers, directors and principal shareholders of the applicant and their compliance with laws and regulations; whether the applicant's redemption policy meets the standard under 12 CFR 15.12; and the ability of the applicant to conduct its activities in a safe and sound manner. The OCC needs this information to consider the required decision factors in the statute.

The following statute and regulation apply:

Statute: 12 U.S.C. 5901 *et seq.*

Regulations: 12 CFR part 15.

Registration Application - OCC regulations require foreign payment stablecoin issuers seeking to issue payment stablecoins in the United States to file an application and receive prior approval from the OCC. Prior to decision, the OCC must consider whether the Secretary of the Treasury has determined 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); the financial and managerial resources of the United States operations of the foreign payment stablecoin issuer; 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; 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; whether the foreign payment stablecoin issuer presents illicit finance risks to the United States; and the ability of the applicant to conduct its proposed activity in a safe and sound manner. The OCC needs this information to consider the required decision factors in the statute.

The following statute and regulation apply:

Statute: 12 U.S.C. 5901 *et seq.*

Regulations: 12 CFR part 15.

3. Consideration of the use of improved information technology:

An applicant may use the format of the sample documents or any other format that provides sufficient information for the OCC to act on the application, including the OCC's electronic filing system, the Central Application Tracking System (CATS).

4. Efforts to identify duplication:

Each submission is unique to the situation of the individual applicant.

5. Methods used to minimize burden if the collection has an impact on small entities:

The burden for this collection has been reduced to the minimum possible under the governing statutes and in keeping with OCC's supervisory responsibilities. Only the information necessary for the OCC to fulfill its statutory responsibilities for any applicant, regardless of size, is requested.

6. Consequences to the Federal program if the collection was conducted less frequently:

The information is collected infrequently—only as the situation arises. Statutory or regulatory requirements govern this information collection. Less frequent collection is inconsistent with the underlying statutes and would not promote a safe and sound banking system.

7. Special circumstances necessitating collection inconsistent with 5 CFR part 1320:

The information collection is conducted in accordance with the requirements of 5 CFR part 1320.

8. Efforts to consult with persons outside the agency:

The OCC issued a 60-day *Federal Register* notice on July 27, 2026, 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.

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.

9. Payment or gift to respondents:

None.

10. Any assurance of confidentiality:

None.

11. Justification for questions of a sensitive nature:

There are no questions of a sensitive nature.

12. Burden estimate:

Information Collection	Estimated Number of Respondents	Estimated Frequency of Response	Estimated Average Hours per Response	Estimated Annual Burden Hours
(a) License Application	39 ¹	1	125	4,875
(b) Registration Application	1	1	40	40
Total Estimated Burden	40			4,915

Total Cost of Hour Burden to Respondents:

4,915 hours x \$158.73 = \$780,158 (rounded)

To estimate wages the OCC reviewed May 2025 data for wages (by industry and occupation) from the U.S. Bureau of Labor Statistics (BLS) for credit intermediation and related activities (NAICS 5220A1). To estimate compensation costs associated with the rule, the OCC uses \$158.73 per hour, which is based on the average of the 90th percentile for six occupations adjusted for inflation (3.4 percent as of Q1 2026), plus an additional 35.3 percent for benefits (based on the percent of total compensation allocated to benefits as of Q4 2025 for NAICS 522: credit intermediation and related activities).

13. Estimate of total annual costs to respondents (excluding cost of hour burden in Item #12):

None.

14. Estimate of annualized costs to the Federal government:

None.

15. Changes in burden:

This is the first time this data is being collected. There are no program changes or adjustments made to the information collection request at the time of submission.

16. Information regarding collections whose results are planned to be published for statistical purposes:

¹ Number of respondents has been updated to reflect economic analysis data.

The results of these collections will not be published for statistical use. However, data obtained from these submissions may be published in the OCC's Annual Report; we present only the number of requests received.

17. Reasons for not displaying OMB approval expiration date:

Not applicable.

18. Exceptions to the certification statement in Item 19 of OMB Form 83-I:

None.

B. Collections of Information Employing Statistical Methods:

Not applicable.