

HB 1415

2026

A bill to be entitled
An act relating to the use of digital currency by the Department of Financial Services; creating s. 17.72, F.S.; establishing the Florida Stablecoin Pilot Program within the Department of Financial Services; providing legislative intent; defining terms; authorizing the department to accept eligible payment stablecoins for the payment of licensing fees, application fees, renewal fees, and other regulatory fees; providing eligibility requirements for payment stablecoins; authorizing the department to designate an eligible payment stablecoin and compatible digital wallet addresses; providing for conversion of stablecoins to United States currency; authorizing examinations, audits, and investigations of stablecoin issuers; requiring monitoring and annual reporting to the Governor and Legislature; authorizing rulemaking; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 17.72, Florida Statutes, is created to read:

17.72 Florida Stablecoin Pilot Program.—There is
established within the Department of Financial Services the

26 Florida Stablecoin Pilot Program. It is the intent of the
27 Legislature that the Florida Stablecoin Pilot Program yield
28 critical insights into the operational feasibility, user
29 adoption, cybersecurity risks, regulatory compliance, and
30 economic benefits of accepting eligible payment stablecoins for
31 governmental fees.

32 (1) As used in this section, the term:

33 (a) "Compatible digital wallet address" means the address
34 of a software application that securely stores private keys for
35 accessing and completing transactions with eligible payment
36 stablecoins.

37 (b) "Department" means the Department of Financial
38 Services.

39 (c) "Eligible payment stablecoin" means a stablecoin that
40 meets all of the following requirements:

41 1. The stablecoin is fully backed by at least \$1 billion
42 in reserve assets. This requirement does not apply to a
43 stablecoin created by the department.

44 2. The stablecoin is redeemable through the issuer or its
45 agent at all times for United States dollars.

46 3. The issuer does not charge a fee to mint or create the
47 stablecoin.

48 4. The issuer does not charge withdrawal or redemption
49 fees.

50 5. The stablecoin meets any additional criteria for a

51 permitted payment stablecoin under federal law.

52 6. The term does not include a central bank digital
53 currency issued directly or indirectly by a central bank,
54 monetary authority, or other governmental agency, whether
55 foreign or domestic. An eligible payment stablecoin is not a
56 security as defined in s. 517.021.

57 (d) "Licensing fee" means any fee, assessment, application
58 fee, renewal fee, or other charge imposed by the department for
59 licensure, registration, certification, or regulatory oversight.

60 (2) (a) The department may allow the acceptance of eligible
61 payment stablecoins as a form of payment for licensing fees,
62 application fees, renewal fees, other regulatory fees
63 administered by the department, or any other money or fee owed
64 to the department. The department may send eligible payment
65 stablecoins for refunds, reimbursements, or other disbursements
66 provided by the department.

67 (b) Participation in the pilot program is voluntary. An
68 applicant, licensee, or other participant may submit eligible
69 payment stablecoin to a compatible digital wallet address
70 designated by the department as valid payment to the department.
71 A participant receiving funds from the department may also elect
72 to receive refunds, reimbursements, or other disbursements in
73 eligible payment stablecoins to a compatible digital wallet
74 address provided by the recipient.

75 (3) (a) The department shall provide a compatible digital

wallet address for the receipt of eligible payment stablecoins for licensing fees. Upon receipt of payment, the department may convert the eligible payment stablecoins into United States currency and credit the applicable licensing account in the same manner as a payment made by other authorized means.

(b) The department may accept, hold, or create eligible payment stablecoins for use in the pilot program.

(c) Any earnings on reserves associated with stablecoin issued by the state must be credited to the benefit of the state.

(d) The department shall ensure that the issuer of the eligible payment stablecoin designated for use in the pilot program is licensed as a money services business under chapter 560 or registered as a payment stablecoin issuer under federal law.

(e) The department may conduct examinations, audits, and investigations of the issuer of an eligible payment stablecoin designated for use in the pilot program to verify asset backing, redeemability, and adherence to consumer protection standards, including standards related to fraud prevention and dispute resolution.

(4) (a) The department shall monitor and evaluate the pilot program, collecting data on transaction volume, cost savings, security incidents, regulatory compliance, and economic impacts, as well as any instances of fraud or disputes.

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101 (b) Beginning February 1, 2027, and annually thereafter,
102 the department shall submit a report to the Governor, the
103 President of the Senate, and the Speaker of the House of
104 Representatives. The report must include findings,
105 recommendations for expansion or termination of the pilot
106 program, and proposed statutory changes, if appropriate.

107 (5) This section does not alter or supersede any existing
108 statutory fee obligations, licensing requirements, or
109 enforcement authority of the department. Acceptance of eligible
110 payment stablecoins is an optional payment method and does not
111 require acceptance of any other digital asset.

112 (6) The department may adopt rules to implement this
113 section.

114 **Section 2.** This act shall take effect upon becoming a law.