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LEGISLATIVE ACTION

Senate	.	House
Comm: RS	.	
02/04/2026	.	
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The Committee on Banking and Insurance (DiCeglie) recommended the following:

Senate Amendment (with title amendment)

Delete everything after the enacting clause
and insert:

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
Florida Stablecoin Pilot Program. It is the intent of the
Legislature that the Florida Stablecoin Pilot Program yield



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benefits from the acceptance of payment stablecoins as a form of payment for governmental fees through this voluntary pilot program.

(1) DEFINITIONS.—As used in this section, the term:

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

(b) "Digital asset" means any digital representation of value that is recorded on a cryptographically secured digital ledger.

(c) "Exchange platform" means a company licensed and regulated by the federal or a state government which provides trading, custody, or money transmission services of payment stablecoins or other digital assets.

(d) "Federal qualified payment stablecoin issuer" means any of the following:

1. A nonbank entity, other than a state qualified payment stablecoin issuer, approved by the Office of the Comptroller of the Currency to issue payment stablecoins.

2. An uninsured national bank that is chartered by the Office of the Comptroller of the Currency pursuant to title LXII of the Revised Statutes and is approved to issue payment stablecoins. As used in this subsection, the term "national bank" has the same meaning as in the GENIUS Act, Pub. L. No. 119-27.

3. A Federal branch that is approved by the Office of the Comptroller of the Currency to issue payment stablecoins. For purposes of this subparagraph, the term "Federal branch" has the same meaning as in section 3 of the Federal Deposit Insurance



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Act, 12 U.S.C. s. 1813.

(e)1. "Payment stablecoin" means a digital asset that meets all of the following requirements:

a. Is, or is designed to be, used as a means of payment or settlement.

b. The issuer of which:

(I) Is obligated to convert, redeem, or repurchase the digital asset for a fixed amount of monetary value, not including a digital asset denominated in a fixed amount of monetary value.

(II) Represents that such issuer will maintain, or create the reasonable expectation that it will maintain, a stable value relative to the value of a fixed amount of monetary value.

2. The term does not include a digital asset that is any of the following:

a. A national currency.

b. A deposit as defined in section 3 of the Federal Deposit Insurance Act, 12 U.S.C. s. 1813, including a deposit recorded using distributed ledger technology. For purposes of this subparagraph, the term "distributed ledger" has the same meaning as in the GENIUS Act, Pub. L. No. 119-27.

c. A security, as defined in s. 517.021, section 2 of the Securities Act of 1933, 15 U.S.C. s. 77b, section 3 of the Securities and Exchange Act of 1934, 15 U.S.C. s. 78c, or section 2 of the Investment Company Act of 1940, 15 U.S.C. s. 80a-2.

(f) "Permitted payment stablecoin issuer" means a person formed in the United States that is one of the following:

1. A subsidiary of an insured depository institution that



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has been approved to issue payment stablecoins under the GENIUS Act, Pub. L. No. 119-27. For purposes of this subparagraph, the term "insured depository institution" has the same meaning as in the GENIUS Act, Pub. L. No. 119-27.

2. A federal qualified payment stablecoin issuer.

3. A state qualified payment stablecoin issuer.

(g) "State qualified payment stablecoin issuer" means an entity legally established under the laws of a state and approved by the Office of Financial Regulation to issue payment stablecoins.

(2) PROGRAM PARTICIPATION.—

(a) The department may engage in any of the following activities that meet the requirements of this section:

1. Accept payment stablecoin for the payment of authorized fees as provided in paragraph (c).

2. Hold payment stablecoin and, unless exempted by law, the custody of such payment stablecoin must be held in a qualified public depository pursuant to chapter 280.

3. Issue refunds, reimbursements, or other similar disbursements in the form of payment stablecoins to any participant who elects to receive a payment in such form.

(b) The department may designate one or more payment stablecoin for activities authorized in paragraph (a). Any payment stablecoin that is accepted, held, or disbursed by the department pursuant to this section must meet all of the following criteria:

1. Have an average market capitalization of at least \$1 billion during the preceding 24-month period.

2. Be redeemable at all times for United States dollars



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through the permitted payment stablecoin issuer or its agent.

3. Be minted by a permitted payment stablecoin issuer.

4. Be purchased by the department directly from a permitted payment stablecoin issuer or indirectly through an exchange platform, or received by the department from a program participant.

5. If the permitted payment stablecoin issuer or exchange fees are paid by the department, be subject to reasonable permitted payment stablecoin issuer or exchange platform fees, including, but not limited to, minting, purchasing, selling, transacting, converting, withdrawing, payment processing, or gas fees, which are consistent with industry standards. Such fees must not exceed the fees that would be charged to the department if payment were accepted by credit card or wire transfer.

6. Be issued by an issuer that meets the criteria for a permitted payment stablecoin issuer under the applicable federal or state law.

(c) The department may accept payment stablecoins as a form of payment for fees that include, but are not limited to, licensing fees, registration fees, certification fees, assessment fees, application fees, renewal fees, other regulatory fees administered by the department, or any other fee owed to the department.

(d) An applicant, a licensee, or other program participant may elect to voluntarily participate in the pilot program and remit payment stablecoins to a compatible digital wallet address designated by the department as a valid form of payment for any fee authorized in paragraph (c). A participant that elects to receive from the department a refund, reimbursement, or other



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similar disbursement in the form of payment stablecoin must
provide the department with a compatible digital wallet address
where such payment may be sent.

(3) DEPARTMENT DUTIES.—

(a) The department must comply with all of the following
requirements:

1. Ensure that any payment stablecoin issuer designated for
use in the pilot program is a permitted payment stablecoin
issuer.

2. Provide a compatible digital wallet address to any
participant that elects to participate in the voluntary pilot
program for the payment of any fees authorized in paragraph
(2)(c) to be paid in the form of payment stablecoins.

3. Upon receipt of payment stablecoin, if such stablecoin
is not being held by a qualified public depository as defined in
s. 280.02 and is not exempted from being held in a qualified
public depository as provided in s. 280.03, immediately convert
the payment stablecoin received from any participant into United
States currency and credit the applicable account where the
funds would be held in a qualified public depository in the same
manner as a payment made by any other authorized means. The
department is required to attempt to minimize the amount of
potential fees when determining on what date and time to convert
the payment stablecoin.

(b) The department may conduct examinations, audits, or
investigations of a permitted payment stablecoin issuer of a
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



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prevention and dispute resolution. To the extent that the department intends to engage in such conduct as to a state qualified payment stablecoin issuer, the department must coordinate with the Office of Financial Regulation to avoid duplicated efforts and to efficiently regulate such issuer.

(4) REPORTING.—

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

(b) Beginning February 1, 2027, and annually thereafter, the department must submit a report to the Governor, the President of the Senate, and the Speaker of the House of Representatives which must include all of the following:

1. A summary of the data collected pursuant to paragraph (a).

2. Any findings the department makes with respect to the pilot program which include, but are not limited to, findings regarding any trends or patterns relating to financial matters, such as fiscal impacts, or nonfinancial matters, such as utilization analysis.

3. Any recommendations for expansion or termination of the pilot program.

4. Any proposed statutory changes, if appropriate.

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



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(6) RULEMAKING.—The department may adopt rules to implement this section.

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

===== T I T L E A M E N D M E N T =====

And the title is amended as follows:

Delete everything before the enacting clause
and insert:

A bill to be entitled

An act relating to the Florida Stablecoin Pilot Program; 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 engage in certain activities; authorizing the department to designate one or more payment stablecoin for certain activities; requiring certain payment stablecoin meet certain criteria; authorizing the department to accept payment stablecoins; authorizing program participants to elect to voluntarily participate in the program and remit payment stablecoins to a compatible digital wallet address; requiring certain participants to provide the department with a compatible digital wallet address; requiring the department to comply with certain requirements; requiring the department to provide a compatible digital wallet address for a specified purpose; authorizing the department to conduct examinations, audits, and investigations of permitted payment stablecoin issuers; requiring the



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214 department to coordinate with the Office of Financial
215 Regulation under certain circumstances; requiring the
216 department to monitor and evaluate the pilot program
217 and collect certain data; requiring the department to
218 submit an annual report containing certain information
219 to the Governor and the Legislature, beginning on a
220 specified date and annually thereafter; providing
221 construction; authorizing the department to adopt
222 rules; providing an effective date.