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Navigating the Future of Payment Stablecoins: Legislative Updates and Market Implications

Payments Pros – The Payments Law Podcast

SPEAKERS

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In this special crossover edition of the *Payments Pros* and *Crypto Exchange* podcast, Carlin McCrory is joined by colleagues Alex Barrage and Ethan Ostroff to discuss recent legislative updates surrounding payment stablecoins. The group begins by exploring the advantages of payment stablecoins, such as their 24/7 availability and programmability, and the merits of having robust competition for stablecoin issuance and use cases.

They also highlight the introduction of the Anti-CBDC Surveillance State Act and the potential for states like Wyoming to issue their own stablecoins. The discussion covers the Securities and Exchange Commission's recent statement on USD-backed stablecoins, clarifying that they do not require Securities Act registration under certain conditions. The group emphasizes the importance of a robust legislative framework to ensure stablecoin proliferation and trust, considering factors like Know Your Customer, Anti-Money Laundering, and global regulatory alignment. The episode concludes with a discussion on the future of stablecoins and the possibility of them being widely used for retail payments, contingent on effective regulation and industry trust.

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