

Press Coverage | March 10, 2026

# Treasury Sends Congress Crypto Report Under GENIUS Act Mandate

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[Deborah Kovsky-Apap](#)

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Deborah Kovsky-Apap, a partner with Troutman Pepper Locke, was quoted in the March 10, 2026 *Money Check* article, “[Treasury Sends Congress Crypto Report Under GENIUS Act Mandate.](#)”

Deborah Kovsky-Apap, a partner at Troutman Pepper Locke, said the measure “draws some lines on when a token is treated like a security and when it becomes a digital commodity.”

...

Kovsky-Apap said a [token tied](#) to the value of a company is more likely to be treated as a security. Tokens traded openly and not tied to one company are more likely to be seen as commodities.

That classification may also change over time. Kovsky-Apap said a digital asset can move into a different category if its use and market access change.

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