

HB259 ENGROSSED



1 HB259
2 MS7XL1H-2
3 By Representative Shaw
4 RFD: Financial Services
5 First Read: 15-Jan-26



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A BILL
TO BE ENTITLED
AN ACT

Relating to cryptocurrency; to add a new Chapter 7B to Title 8, Code of Alabama 1975; to prohibit a person from issuing digital assets as a payment stablecoin unless that person is a permitted payment stablecoin issuer; to prohibit the offer or sale of any payment stablecoin, beginning in 2028, unless the payment stablecoin is issued by a permitted payment stablecoin issuer; to authorize the Alabama Securities Commission to process and license applicants to become Alabama qualified payment stablecoin issuers; to authorize the Alabama Securities Commission to enforce and implement this act, the GENIUS Act, and any federal regulation adopted under that act; and to create civil and criminal penalties for violations.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. Chapter 7B, commencing with Section 8-7B-1, is added to Title 8, Code of Alabama 1975, to read as follows:

Chapter 7B

§8-7B-1

(a) This chapter shall be known and may be cited as the Financial Innovation and Market Expansion Act.

(b) The intent of this chapter is to implement Section



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29 4(c) of the federal Guiding and Establishing National
30 Innovation for U.S. Stablecoins Act, 12 U.S.C. § 5903(c),
31 governing regulation of payment stablecoins at the state
32 level.

33 §8-7B-2

34 For the purposes of this act, the following terms have
35 the following meanings:

36 (1) ALABAMA QUALIFIED PAYMENT STABLECOIN ISSUER. A
37 stablecoin issuer licensed and approved by the commission
38 through the licensing process in Section 8-7B-5.

39 (2) AUTHORIZED PAYMENT STABLECOIN. A payment stablecoin
40 issued by an Alabama qualified payment stablecoin issuer.

41 (3) COMMISSION. The Alabama Securities Commission.

42 (4) COMPTROLLER. The Office of the Comptroller of the
43 Currency.

44 (5) DIGITAL ASSET SERVICE PROVIDER. A person that, in
45 the United States and for compensation or profit, engages in
46 the business of exchanging digital assets for monetary value,
47 exchanging digital assets for other digital assets,
48 transferring digital assets to a third party, acting as a
49 digital asset custodian, or participating in financial
50 services relating to digital asset insurance. The term does
51 not include a person that engages in the business of
52 developing or operating distributed ledger protocols,
53 self-custodial software interfaces, or validating transactions
54 through a distributed ledger. The term does not include a
55 person that participates in a liquidity pool or other similar
56 mechanism for the provisioning of liquidity for peer-to-peer



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57 transactions.

58 (6) GENIUS ACT. The Guiding and Establishing National
59 Innovation for U.S. Stablecoins Act, 12 U.S.C. §§ 5901-5916.

60 (7) GOVERNMENTAL ENTITY. Any state or local agency or
61 instrumentality thereof located in the state.

62 (8) INTENTIONALLY. A person acts intentionally with
63 respect to a result or to conduct described by a statute
64 defining an offense, when his or her purpose is to cause that
65 result or to engage in that conduct.

66 (9) KNOWINGLY. A person acts knowingly with respect to
67 conduct or to a circumstance described by a statute defining
68 an offense when he or she is aware that his or her conduct is
69 of that nature or that the circumstance exists.

70 (10) OPEN, PUBLIC, OR DECENTRALIZED NETWORK. A
71 blockchain network that is open to use by the public without
72 permission of use by governing authorities or a network that
73 is operated using distributed ledger technology, where the
74 data is stored in separate physical locations.

75 (11) PAYMENT STABLECOIN. A digital asset or assets
76 designed to maintain a stable value that is, or is designed to
77 be, used as a means of payment or settlement. The issuer of
78 the token:

79 a. Is obligated to convert, redeem, or repurchase the
80 token for a fixed amount of monetary value; and

81 b. Represents, or creates the reasonable expectation,
82 that the token will maintain a stable value relative to the
83 value of a fixed amount of monetary value.

84 (12) PERMITTED PAYMENT STABLECOIN ISSUER. A person



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85 formed in the United States that is one of the following:

86 a. A subsidiary of an insured depository institution
87 that has been approved to issue payment stablecoins under
88 Section 5 of the GENIUS Act, 12 U.S.C. § 5904.

89 b. A nonbank entity approved by the comptroller,
90 pursuant to Section 5 of the GENIUS Act, 12 U.S.C. § 5904, to
91 issue payment stablecoins.

92 c. An uninsured national bank that is chartered by the
93 comptroller and is approved by the comptroller, pursuant to
94 Section 5 of the GENIUS Act, 12 U.S.C. § 5904, to issue
95 payment stablecoins.

96 d. A federal branch that is approved by the
97 comptroller, pursuant to Section 5 of the GENIUS Act, 12
98 U.S.C. § 5904, to issue payment stablecoins.

99 e. An entity legally established under the laws of a
100 state and approved to issue payment stablecoins by a state
101 payment stablecoin regulator, including Alabama qualified
102 payment stablecoin issuers.

103 §8-7B-3

104 (a) No person may issue a payment stablecoin in the
105 state, unless that person is a permitted payment stablecoin
106 issuer.

107 (b) Beginning on July 18, 2028, no digital asset
108 service provider may offer or sell a payment stablecoin to a
109 person in the state, unless the payment stablecoin is issued
110 by a permitted payment stablecoin issuer.

111 (c) This section shall not apply to the following
112 transactions:



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113 (1) Any direct transfer of payment stablecoin between
114 two individuals, each acting on his or her own behalf and for
115 his or her own lawful purposes, without the involvement of an
116 intermediary.

117 (2) Any transaction involving the receipt of payment
118 stablecoin by an individual between an account owned by the
119 individual in the United States and an account owned by the
120 individual abroad which are offered by the same parent
121 company.

122 (3) Any transaction by means of a software or hardware
123 wallet that facilitates an individual's own custody of payment
124 stablecoin.

125 (d) Notwithstanding any provision of this chapter to
126 the contrary, any determination regarding banking activities
127 shall be the sole authority of the Alabama State Banking
128 Department pursuant to Title 5.

129 §8-7B-4

130 (a) (1) The commission shall receive, review, and
131 consider for approval applications from any person that seeks
132 to issue or sell payment stablecoins as an Alabama qualified
133 payment stablecoin issuer, and the commission shall establish
134 a process and framework for the licensing, regulation,
135 examination, and supervision of such entities, through the
136 adoption of rules pursuant to Section 8-7B-8.

137 (2) The commission, upon receipt of a substantially
138 complete application received under subdivision (1), shall
139 evaluate and make a determination on each application based
140 only on the criteria established under this chapter, and rules



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141 adopted pursuant to this chapter.

142 (b) The commission shall consider the following factors
143 when determining whether an applicant, who submitted a
144 substantially complete application, shall be licensed as an
145 Alabama qualified payment stablecoin issuer:

146 (1) The ability of the applicant, based on the
147 applicant's financial condition and resources, to meet the
148 requirements set forth under 12 U.S.C. § 5903.

149 (2) Whether an individual who has been convicted of a
150 felony offense involving insider trading, embezzlement,
151 cybercrime, money laundering, financing of terrorism, or
152 financial fraud is serving as an officer or director of the
153 applicant.

154 (3) The competence, experience, and integrity of the
155 officers, directors, and principal shareholders of the
156 applicant, its subsidiaries, and parent company, including:

157 a. The record of those officers, directors, and
158 principal shareholders of compliance with laws and
159 regulations; and

160 b. The ability of those officers, directors, and
161 principal shareholders to fulfill any commitments to, and any
162 conditions imposed by, the commission in connection with the
163 application at issue and any prior applications.

164 (4) Whether the redemption policy of the applicant
165 meets the standards under 12 U.S.C. § 5903.

166 (5) Any other factors established under federal
167 regulations pursuant to the GENIUS Act or rules adopted
168 pursuant to this chapter which are necessary to ensure the



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169 safety and soundness of the Alabama qualified payment
170 stablecoin issuer.

171 (c) The commission shall render a decision on a
172 substantially complete application submitted under subsection
173 (a) no later than 120 days after receipt of the application.

174 (d) (1) For purposes of this section an application
175 shall be considered substantially complete if the application
176 contains sufficient information for the commission to render a
177 decision on whether the applicant satisfies the factors
178 described in subsection (a).

179 (2) No later than 30 days after receiving any
180 application, the commission shall notify the applicant as to
181 whether the commission considers the application to be
182 substantially complete and, if the application is not
183 substantially complete, the additional information the
184 applicant must provide in order for the application to be
185 considered substantially complete.

186 (3) An application considered substantially complete
187 under this subsection shall remain substantially complete
188 unless there is a material change in circumstances that
189 requires the commission to treat the application as a new
190 application.

191 (e) (1) The commission may only deny a substantially
192 complete application received if the commission determines
193 that the activities of the applicant would include any conduct
194 that would authorize the commission to suspend or revoke a
195 license under Section 8-7B-9(a).

196 (2) The issuance of a payment stablecoin on an open,



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197 public, or decentralized network shall not be a valid ground
198 for denial of an application.

199 (f) If the commission denies a substantially complete
200 application received under subsection (a), the commission no
201 later than 30 days after the date of denial, shall provide the
202 applicant with written notice explaining the denial with
203 specificity, including all findings made by the commission
204 with respect to all identified material shortcomings in the
205 application, including actionable recommendations on how the
206 applicant could address the identified material shortcomings.

207 (g) The denial of an application under subsection (e)
208 shall not prohibit the applicant from filing any subsequent
209 application.

210 §8-7B-5

211 A provider is not required to obtain any other license
212 or charter, except for the requirement under this chapter, to
213 perform the activities permitted in Section 8-7B-3.

214 §8-7B-6

215 No later than 180 days after the approval of an
216 application, and afterwards on an annual basis, each Alabama
217 qualified payment stablecoin issuer shall submit to the
218 commission a certification that the issuer has implemented
219 anti-money laundering and economic sanctions compliance
220 programs that are reasonably designed to prevent the Alabama
221 qualified payment stablecoin issuer from facilitating money
222 laundering, in particular, facilitating money laundering for
223 cartels and organizations designated as foreign terrorist
224 organizations under 8 U.S.C. § 1189 and the financing of



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225 terrorist activities, consistent with the requirements of the
226 GENIUS Act.

227 §8-7B-7

228 (a) An Alabama qualified payment stablecoin issuer
229 shall comply with 12 U.S.C. § 5902(a) and any regulations
230 adopted by federal governmental entities implementing the
231 GENIUS Act.

232 (b) The commission, through the adoption of rules
233 pursuant to Section 8-7B-8 or other means of notice, shall
234 identify the federal laws and regulations applicable to
235 Alabama qualified payment stablecoin issuers. The commission
236 shall ensure that the minimum federal requirements apply to
237 all Alabama qualified payment stablecoin issuers in the state.

238 §8-7B-8

239 (a)(1) The commission shall adopt rules to administer
240 and implement this chapter. These rules may include provisions
241 that govern the recovery of the cost of administering and
242 enforcing this chapter by imposing and collecting fees, fines,
243 penalties, and costs associated with applications,
244 examinations, investigations, and other actions required to
245 implement this chapter.

246 (2) The rules adopted under subsection (a) shall
247 include the following:

248 a. The establishment of a secure system for processing
249 payments made using payment stablecoins.

250 b. The technical integration of payment stablecoin
251 payment systems with state accounting and payment systems.

252 c. Security and fraud prevention measures.



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253 d. The creation of educational material regarding the
254 use of payment stablecoins.

255 (b) The commission may conduct an examination or
256 investigation of an Alabama qualified payment stablecoin
257 issuer or otherwise take action authorized by this chapter or
258 by a rule adopted or order issued under this chapter as
259 reasonably necessary or appropriate to administer and
260 implement this chapter, federal regulations implementing the
261 GENIUS Act, and other applicable state and federal law. In
262 performing the examination or investigation, the commission
263 may:

264 (1) Conduct an on-site or off-site examination of the
265 Alabama qualified payment stablecoin issuer as the commission
266 may reasonably require;

267 (2) Conduct an examination in conjunction with other
268 state agencies or federal government agencies;

269 (3) Accept the examination report of another state
270 agency or federal government agency, or a report prepared by
271 an independent accounting firm, which, upon being accepted by
272 the commission, shall be considered an official report of the
273 commission; and

274 (4) Summon and examine, under oath, individuals or
275 employees of an Alabama qualified payment stablecoin issuer
276 and require the individuals to produce records regarding any
277 matter related to the condition and business of the licensee
278 or an agent of the licensee.

279 (c) An Alabama qualified payment stablecoin issuer
280 shall provide, and the commission shall have full and complete



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281 access to, all records the commission may reasonably require
282 to conduct an examination. The records must be provided at the
283 location and in the format specified by the commission,
284 provided the commission may utilize multistate record
285 production standards and examination procedures when such
286 standards will reasonably achieve the requirements of this
287 section.

288 (d) Unless otherwise directed by the commission, a
289 licensee shall pay all costs reasonably incurred in connection
290 with an examination of the licensee or the licensee's
291 authorized delegates.

292 (e) Information obtained during any examination under
293 this chapter may be disclosed only as prescribed in Section
294 8-7B-15.

295 (f) In the course of an examination or investigation
296 under subsection (b), the commission may do any of the
297 following:

298 (1) Make such public or private investigations within
299 or outside of this state as it deems necessary to determine
300 whether: (i) any license under this chapter should be granted,
301 denied, suspended, or revoked; (ii) any person has violated or
302 is about to violate any provision of this chapter or any rule
303 or order issued under this chapter; or (iii) any enforcement
304 measures are necessary to be imposed on an Alabama qualified
305 payment stablecoin issuer under this chapter.

306 (2) Require or permit any person to file a statement in
307 writing, under oath, or otherwise as the commission may
308 determine, as to all the facts and circumstances concerning



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309 the matter to be investigated.

310 (3) Publish information concerning any violation of
311 this chapter or any rule or order adopted or issued under this
312 chapter.

313 (4) Administer oaths and affirmations, subpoena
314 witnesses, compel their attendance, take evidence, and require
315 the production of any books, papers, correspondence,
316 memoranda, agreements, or other documents or records which the
317 commission deems relevant to the inquiry.

318 (g) In case of refusal to obey a subpoena, upon
319 application by the commission, the Circuit Court of Montgomery
320 County may issue an order to the person failing to obey the
321 subpoena requiring the individual to appear before the
322 commission or the officer designated by it, to produce
323 documentary evidence if so ordered, or to give evidence
324 touching the matter under investigation or in question. The
325 court may hold any person who fails to obey an order of the
326 court in contempt of court.

327 (h) No person is excused from attending and testifying
328 or from producing any document or record before the commission
329 or any officer designated by it, in any proceeding instituted
330 by the commission, on the ground that the testimony or
331 evidence, documentary or otherwise, required of the person may
332 tend to incriminate him or her or subject him or her to a
333 penalty or forfeiture. No individual may be prosecuted or
334 subjected to any penalty or forfeiture using or based on
335 information he or she offered after asserting such privilege,
336 except that the individual so testifying shall not be exempt



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337 from prosecution and punishment for perjury committed in so
338 testifying. Nothing in this section shall prohibit the
339 commission from prosecuting any person compelled to testify or
340 provide evidence, if the commission has sufficient evidence,
341 derived from other sources not discovered, derived, or
342 revealed from such compelled testimony or evidence, to sustain
343 a prosecution for a violation under this chapter.

344 (i) The commission may prescribe additional enforcement
345 procedures under subsection (a) to ensure compliance with the
346 GENIUS Act.

347 (j) The commission shall submit an annual report to the
348 Legislature which shall include the current list of authorized
349 payment stablecoins, the volume of transactions and cost
350 savings, assessment of risks and safeguards, and any
351 recommendations for legislative changes. The report shall be
352 made publicly available on the commission's website.

353 (k) This chapter shall not apply to an Alabama
354 qualified payment stablecoin issuer to the extent that federal
355 law precludes or preempts or has been determined to preclude
356 or preempt the application of the provisions of this chapter
357 to any Alabama qualified payment stablecoin issuer.

358 (l) In addition to any other exempt positions as
359 otherwise allowed by law, the exempt positions in the
360 commission shall include up to three highly trained, highly
361 specialized securities professionals.

362 §8-7B-9

363 (a) The commission may suspend or revoke a license if
364 the Alabama qualified payment stablecoin issuer:



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365 (1) Violates this chapter or a rule adopted or an order
366 issued under this chapter;

367 (2) Does not cooperate with an examination or
368 investigation by the commission;

369 (3) Engages in fraud, intentional misrepresentation, or
370 gross negligence;

371 (4) The competence, experience, character, or general
372 fitness of the issuer, person in control of an issuer, key
373 individual, or responsible individual of the authorized
374 delegate indicates that it is not in the public interest to
375 permit the issuer to issue a payment stablecoin;

376 (5) Engages in an unsafe or unsound practice; or

377 (6) Is insolvent, suspends payment of its obligations,
378 or makes a general assignment for the benefit of its
379 creditors.

380 (b) In determining the severity of the violation, the
381 commission may consider the size and condition of the issuer's
382 payment stablecoin issuance, the magnitude of the loss, the
383 gravity of the violation of this chapter, and the previous
384 conduct of the person involved.

385 §8-7B-10

386 (a) If the commission determines that any person has
387 engaged in or is about to engage in any act or practice
388 constituting a violation of this chapter or a rule adopted or
389 an order issued under this chapter, the commission, in its
390 discretion, may do any of the following:

391 (1) Issue an order, with or without a prior hearing or
392 notice, against the person or persons engaged in the act or



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393 practice, directing them to cease and desist from engaging in
394 the act or practice.

395 (2) Issue an order appointing a receiver or conservator
396 over a respondent or the respondent's assets.

397 (3) Order restitution or disgorgement against any
398 person who has violated this chapter or any rule adopted or
399 order issued pursuant to this chapter.

400 (4) Bring an action in the Circuit Court of Montgomery
401 County to enjoin an action or practice and to enforce
402 compliance with this chapter or any rule adopted or order
403 issued pursuant to this chapter. Upon a proper showing, the
404 court may issue a temporary restraining order or permanently
405 enjoin any unlawful act or practice.

406 (b) The commission shall not be required to post a bond
407 for any actions taken pursuant to subsection (a).

408 §8-7B-11

409 (a) Any person aggrieved by an order or denial issued
410 under this chapter shall be entitled to a hearing, as
411 authorized for contested cases, pursuant to the Alabama
412 Administrative Procedure Act, Chapter 22 of Title 41, if the
413 aggrieved person, within 28 days after delivery of the order
414 or denial, submits a written request for a hearing before the
415 commission. The order shall disclose the right to a hearing
416 upon written request within 28 days after delivery of the
417 order. If no timely request for a hearing is made, the order
418 shall constitute a final order of the commission.

419 (b) Any appeal from any final order of the commission
420 shall be made to the Circuit Court of Montgomery County and



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421 shall be governed by the provisions of the Alabama
422 Administrative Procedure Act, Chapter 22 of Title 41,
423 pertaining to judicial review.

424 §8-7B-12

425 The commission may enter into a consent order at any
426 time with a person to resolve a matter arising under this
427 chapter or a rule adopted or order issued under this chapter.
428 A consent order must be signed by the person to whom it is
429 issued or by the person's authorized representative, and must
430 indicate agreement with the terms contained in the order.

431 §8-7B-13

432 (a) It is unlawful for any person, in connection with
433 the offer, sale, or purchase of any stablecoin, directly or
434 indirectly, to knowingly:

435 (1) Employ any device, scheme, or artifice to defraud a
436 person;

437 (2) Make any untrue statement of a material fact or to
438 omit to state a material fact necessary in order to make the
439 statements made not misleading in the light of the
440 circumstances under which they are made; or

441 (3) Engage in any act, practice, or course of business
442 that operates or would operate as a fraud or deceit upon any
443 person.

444 (b) (1) A person that knowingly violates subsection (a)
445 shall be guilty of a Class B felony.

446 (2) The limitations period for any prosecution under
447 this section does not commence or begin to accrue until the
448 discovery of the facts constituting the deception, after which



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449 the prosecution shall be commenced within five years.

450 (c) A person that intentionally makes a false
451 statement, misrepresentation, or false certification in a
452 record filed or required to be maintained under this chapter
453 or intentionally makes a false entry or omits a material entry
454 in such a record is guilty of a Class C felony.

455 (d) A person that intentionally engages in an activity
456 for which a license is required under this chapter without
457 being licensed under this chapter and who receives more than
458 five thousand dollars (\$5,000) in compensation within a 30-day
459 period from this activity is guilty of a Class C felony.

460 (e) A person that intentionally engages in an activity
461 for which a license is required under this chapter without
462 being licensed under this chapter and who receives five
463 thousand dollars (\$5,000) or less in compensation within a
464 30-day period from this activity is guilty of a Class D
465 felony.

466 (f) The enforcement of this chapter shall be vested in
467 the commission. It is the duty of the commission to enforce
468 this chapter and to investigate, prevent, and detect
469 violations of this chapter. The commission is vested with the
470 rights, privileges, and powers conferred by law upon district
471 attorneys, including the power to appear before grand juries
472 and to interrogate witnesses before such grand jury. A
473 district attorney may empower the commission to proceed on his
474 or her behalf in any proceeding under this chapter.

475 (g) In any proceeding under this chapter, intent or
476 knowledge need not be alleged and proved in prosecutions of



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477 violations involving unlicensed issuers.

478 (h) A proceeding under this chapter shall not preempt
479 or foreclose any criminal action or liability which may arise
480 under any other criminal provision.

481 §8-7B-14

482 (a) The commission may assess a civil penalty against a
483 person that violates this chapter or a rule adopted or an
484 order issued under this chapter in an amount not to exceed one
485 hundred thousand dollars (\$100,000) per day for each day the
486 violation is outstanding, plus the state's costs and expenses
487 for the investigation and prosecution of the matter, including
488 reasonable attorney fees. All assessments collected under this
489 section shall be deposited in the State General Fund.

490 (b) The commission may assess an administrative charge
491 for the actual cost of any investigation resulting from any
492 violation of this chapter, a violation of any rule or order
493 issued under this chapter, or the cost of any examination made
494 by the commission pursuant to this chapter, to the person or
495 persons subject to the investigation or examination. All
496 charges assessed for costs shall be deposited in the Alabama
497 Securities Commission Fund in the State Treasury to be drawn
498 upon by the commission for its use in the administration of
499 this chapter.

500 (c) For the purposes of determining the amount or
501 extent of an administrative assessment, if any, to be imposed
502 under this section, the commission shall consider among other
503 factors, the frequency, persistence, and willfulness of the
504 conduct constituting a violation of any provision of this



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505 chapter or any rule or order issued under this chapter, and
506 the number of persons adversely affected by the conduct.

507 (d) The administrative assessment under this section is
508 in addition to any other penalty, remedy, or sanction that may
509 be imposed under this chapter.

510 §8-7B-15

511 (a) Except as otherwise provided in subsection (b), all
512 information or reports obtained by the commission from the
513 applicant, licensee, or authorized delegate and all
514 information contained in or related to examination,
515 investigation, operation, or condition reports prepared by, or
516 on behalf of, or for the use of the commission, are
517 confidential and are not subject to disclosure under Article 3
518 of Chapter 12, Title 36.

519 (b) The commission may disclose information not
520 otherwise subject to disclosure under subsection (a) to
521 representatives of state and federal agencies, provided the
522 agencies submit an undertaking to maintain the confidentiality
523 of the information in a record.

524 (c) This section shall not prohibit the commission from
525 disclosing to the public a list of persons licensed under this
526 chapter or the aggregated financial data concerning those
527 licensees.

528 §8-7B-16

529 In any insolvency proceeding of an Alabama qualified
530 payment stablecoin issuer, including any insolvency proceeding
531 administered by the commission, the following shall apply:

532 (1) The claim of a person holding any payment



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533 stablecoin issued by the Alabama qualified payment stablecoin
534 issuer shall have priority, on a ratable basis with the claims
535 of other persons holding the payment stablecoin, over the
536 claims of the Alabama qualified payment stablecoin issuer and
537 any other holder of claims against the Alabama qualified
538 payment stablecoin issuer, with respect to required payment
539 stablecoin reserves.

540 (2) Notwithstanding any other provision of law, any
541 person holding a payment stablecoin issued by the Alabama
542 qualified payment stablecoin issuer shall be deemed to hold a
543 claim.

544 (3) The priority under subdivision (1) shall not apply
545 to claims other than those arising directly from the holding
546 of payment stablecoins.

547 Section 2. This act shall become effective on October
548 1, 2026.



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House of Representatives

Read for the first time and referred15-Jan-26
to the House of Representatives
committee on Financial Services

Read for the second time and placed05-Mar-26
on the calendar:
0 amendments

Read for the third time and passed10-Mar-26
as amended
Yeas 97
Nays 1
Abstains 3

John Treadwell
Clerk