Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

DEPARTMENT OF HOMELAND SECURITY

8 CFR Part 100

U.S. Customs and Border Protection

19 CFR Part 122

[Docket No. USCBP–2026–0892]

RIN 1651–AB51

Withdrawal of International Airport Designation of Chalk Seaplane Base

Correction

In proposed rule document 2026–17108, beginning on page 54249, in the issue of Friday, August 21, 2026, make the following correction:

The heading should read as set forth above.

[FR Doc. C1–2026–17108 Filed 9–28–26; 8:45 am]

BILLING CODE 0099–10–D

FEDERAL RESERVE SYSTEM

12 CFR Parts 247 and 262

[Docket No. R–1900]

RIN 7100–AH30

Application Procedures for Board-Supervised Insured Depository Institutions Seeking Approval for a Subsidiary To Issue Payment Stablecoins

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice of proposed rulemaking.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) proposes to issue regulations that would establish procedures to be followed by an insured State member bank that seeks to obtain Board approval for a subsidiary to issue payment stablecoins pursuant to the Guiding and Establishing National Innovation for U.S. Stablecoins Act (GENIUS Act).

DATES: Comments must be received by the Board on or before November 30, 2026.

ADDRESSES: You may submit comments, identified by Docket No. R–1900 and RIN 7100–AH30, by any of the following methods:

- *Agency website: https://www.federalreserve.gov/apps/proposals/.* Follow the instructions for submitting comments, including attachments. *Preferred Method.*
- *Mail:* Benjamin W. McDonough, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.
- *Hand Delivery/Courier:* Same as mailing address.
- *Other Means: publiccomments@frb.gov.* You must include the docket number in the subject line of the message.

Comments received are subject to public disclosure. In general, comments received will be made available on the Board's website at *https://www.federalreserve.gov/apps/proposals/* without change and will not be modified to remove personal or business information including confidential, contact, or other identifying information. Comments should not include any information such as confidential information that would not be appropriate for public disclosure. Public comments may also be viewed electronically or in person in Room M–4365A, 2001 C St. NW, Washington, DC 20551, between 9 a.m. and 5 p.m. during Federal business weekdays.

FOR FURTHER INFORMATION CONTACT: Lucy Chang, Assistant General Counsel, (202) 475–6331, Kelley O'Mara, Assistant General Counsel, (202) 430–0911, Isabel Echarte, Senior Attorney, (202) 945–2412, and Harrison Clanton, Attorney, (202) 923–7765, Legal Division; or Vaishali Sack, Deputy Associate Director, (202) 579–6684, Patrick Grant, Manager, (202) 714–4532, and Alex Noussias, Senior Analyst, (240) 517–9688, Division of Supervision and Regulation. For users of TTY–TRS, please call 711 from any telephone, anywhere in the United States or (202) 263–4869.

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I. Introduction

The Board of Governors of the Federal Reserve System (Board) is issuing this notice of proposed rulemaking (proposed rule) to implement certain application provisions in the Guiding and Establishing National Innovation for U.S. Stablecoins Act (the GENIUS Act or the Act).[1] The Board proposes to issue the proposed rule as subpart D to Regulation UU in 12 CFR part 247.[2] The proposed rule would establish a tailored application process for an insured State member bank (applicant) to obtain approval from the Board for a subsidiary to issue payment stablecoins.[3] The application process in the proposed rule is designed to enable the Board to

[1] Public Law 119–27, 139 Stat. 419 (codified at 12 U.S.C. 5901 *et seq.*).

[2] In this proposed rule, other portions of 12 CFR part 247 are being reserved. The Board is concurrently proposing regulations to implement the other portions of the GENIUS Act at 12 CFR part 247 as Regulation UU.

[3] The Board is proposing to define the term "payment stablecoin" consistent with the definition of the term in section 2(22) of the GENIUS Act (12 U.S.C. 5901(22)). The GENIUS Act defines a payment stablecoin as a digital asset (i) that is, or is designed to be, used as a means of payment or settlement, and (ii) the issuer of which (A) is obligated to convert, redeem, or repurchase for a fixed amount of monetary value and (B) represents or creates the reasonable expectation that it will maintain a stable value relative to a fixed amount of monetary value. 12 U.S.C. 5901(22)(A). The GENIUS Act further provides that the term payment stablecoin does not include a digital asset that is a national currency, a deposit, or a security. 12 U.S.C. 5901(22)(B).