

April 2, 2025

Chairman French Hill  
Committee on Financial Services  
U.S. House of Representatives  
Washington, DC 20515

Ranking Member Maxine Waters  
Committee on Financial Services  
U.S. House of Representatives  
Washington, DC 20515

**RE: Support for The Stablecoin Transparency and Accountability for a Better Ledger Economy (STABLE) Act of 2025**

Dear Chairman Hill and Ranking Member Waters,

On behalf of the Crypto Council for Innovation (CCI), we write to express our support for the *Stablecoin Transparency and Accountability for a Better Ledger Economy (STABLE) Act*. This bipartisan legislation is a critical step toward establishing a comprehensive robust regulatory framework for stablecoins that fosters digital asset innovation, further cements United States leadership in digital finance, and secures consumer and investor protections while ensuring the continued responsible growth of the stablecoin market.

Stablecoins have emerged as a vital and growing component of the modern financial system, offering the efficiency of digital assets while maintaining price stability necessary for payments and commerce. The current regulatory landscape, however, lacks clear harmonized rules, creating uncertainty for market participants and hindering the full potential of stablecoins. By providing clear and comprehensive guidelines for stablecoin issuance, transparency, and operational oversight, the STABLE Act will instill consumer confidence and enable continued responsible innovation in the sector.

Consumers need the certainty that their stablecoins are backed by dependable and liquid assets, that they are redeemable on request, and that there are sufficient oversight mechanisms to ensure sound operations. The STABLE Act achieves this, in addition to establishing clear business conduct standards, while allowing access to a reliable and trusted form of digital payments for both consumers and the financial sector broadly.

Stablecoins offer significant benefits for modernizing payments, improving financial inclusion, and reducing transaction costs. Traditional cross-border transactions can take days to settle and involve high fees, whereas stablecoins enable near-instantaneous transactions with minimal costs. These efficiencies can expand financial access, particularly for underbanked communities and small businesses, and strengthen the U.S. dollar's role in global finance.

As other jurisdictions, including the European Union, Singapore, and Japan, continue advancing their own digital asset frameworks, the U.S. must act now to ensure its regulatory leadership. A well-crafted stablecoin bill, like the STABLE Act, would reinforce the United States' position as a leader in digital financial infrastructure while safeguarding financial stability and consumer protection.

We look forward to continuing to work with your Committee through the legislative process and welcome the opportunity to further refine the bill where necessary. For example, a crucial aspect of this legislation is ensuring the appropriate treatment of new kinds of stablecoins that may fall outside of this bill's scope, including, for example, decentralized and interest-bearing stablecoins. Legislation should ensure that payment stablecoin issuers operating in the U.S. are subject to well-defined and balanced oversight, while allowing for additional innovation in this space to evolve, subject to appropriate and tailored regulatory frameworks. Any legislation should take appropriate measures to not inadvertently box-in future innovation.

We sincerely appreciate the leadership and bipartisan efforts of Chairman Steil, Chairman Hill, and Representatives Torres, Emmer, Huizenga, Meuser, Kim, Moore, Downing, Haridopolos, Gottheimer, Liccardo, and Timmons in addressing these pressing issues. We look forward to working with Congress to refine and advance this legislation to ensure it provides the necessary clarity and support for responsible stablecoin innovation.

Thank you for your leadership in this critical area. CCI stands ready to assist in ensuring that the U.S. maintains its leadership in financial innovation while protecting consumers and fostering economic growth.

Respectfully,



Ji Hun Kim  
President and Acting Chief Executive Officer  
Crypto Council for Innovation