

Community Bankers Association of Illinois **ACTION ALERT**



CBAI ACTION ALERT: Urge Senators Durbin and Duckworth to Protect Community Banks in Digital Asset Legislation

CBAI joins the ICBA in calling on community bankers to urge their senators to ensure proposed crypto market structure legislation bars all digital assets market participants from offering yield, interest or rewards on payment stablecoins.

The GENIUS Act stablecoin law prohibited payment stablecoin issuers from paying yield or interest directly to stablecoin holders, though this prohibition can be evaded by marketing the interest as “rewards” to stablecoin holders and having payments come from affiliates, exchanges and other third parties instead of directly by the stablecoin issuer. Market structure legislation, which focuses on these broader digital asset markets, will be introduced shortly in the U.S. Senate. This is a critical opportunity to address this issue.

It is important to have a strong showing from Illinois community bankers.

Please share this action alert with your board members and senior staff.

Thank you very much for responding to this Action Alert.

TAKE ACTION NOW!

Please Contact Your Senators Today!