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Media Contact:

Patrick Riley, Director of Operations
NC Blockchain + AI Initiative
patrick@ncblockchainai.com
ncblockchainai.com

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NC Blockchain + AI Initiative Applauds Release of House Select Committee Report on Blockchain and Digital Assets

Report Proposes Landmark NC Digital Asset and Stablecoin Act, Positioning North Carolina as a National Leader in Digital Finance

RALEIGH, N.C. — The North Carolina Blockchain + AI Initiative (NCB+AI) today applauded the release of the final report from the House Select Committee on Blockchain and Digital Assets, submitted to the 2026 Session of the 2025 General Assembly. The report, transmitted today by Co-Chairs Rep. Allen Chesser and Rep. David Willis, proposes the *North Carolina Digital Asset and Stablecoin Act* — a comprehensive legislative framework that would authorize digital asset services for state-chartered banks and credit unions and establish a state regulatory regime for payment stablecoin issuers.

The proposed legislation comes in direct response to the federal Guiding and Establishing National Innovation for U.S. Stablecoins (GENIUS) Act, signed into law in July 2025, which granted states the authority to establish substantially similar regulatory frameworks for stablecoin issuers with outstanding issuances under \$10 billion. The Committee's report signals North Carolina's intent to act swiftly and become one of the first states in the nation to operationalize that federal authority at the state level.

The proposed act contains two major components. The *Digital Asset Financial Act* would authorize state-chartered banks and credit unions to provide digital asset custody services, staking services, and digital asset transaction services — with robust consumer protections, 100% asset reserve requirements, annual independent audits, and strong AML and cybersecurity compliance obligations. The *North Carolina Stablecoin Act* would create a licensing and regulatory framework for payment stablecoin issuers in North Carolina, fully aligned with the GENIUS Act's requirements and designed to attract responsible issuers to the state.

"North Carolina has an opportunity to lead the nation in responsible digital asset policy, and today's committee report is a significant step toward making that a reality. The House Select Committee has done serious, thorough work, and the result is a thoughtful, well-crafted proposal that builds on the federal GENIUS Act framework rather than competing with it. We look forward to working with the General Assembly and the

Commissioner of Banks to see this legislation through to passage."

— **Dan Spuller, Chairman of the Board, NC Blockchain + AI Initiative**

NCB+AI has closely tracked the committee's proceedings, which included testimony from industry leaders on blockchain technology, digital asset use cases, and the legislative landscape. The committee convened three times between October 2025 and March 2026, hearing from experts including the Blockchain Association, Kraken Digital Asset Exchange, Ava Labs, and Trust Stamp.

NCB+AI is North Carolina's premier blockchain and AI policy and advocacy organization, dedicated to making North Carolina the #1 state for blockchain and artificial intelligence through policy engagement, industry partnerships, and legislative advocacy. The organization has actively supported the development of this legislation and looks forward to continuing that work as it moves through the General Assembly.

About NC Blockchain + AI Initiative

The North Carolina Blockchain + AI Initiative (NCB+AI) is a 501(c)(6) policy and industry advocacy organization based in Raleigh, North Carolina. Founded by former Lieutenant Governor Dan Forest and led by a board of senior industry executives, NCB+AI works to advance pro-innovation blockchain and AI policy, support responsible regulation, and establish North Carolina as a national leader in emerging technology. Learn more at ncblockchainai.com.

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