

## HR 7328

### Stablecoin Transparency Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 31, 2022

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Mar 31, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/7328>

### Sponsor

**Name:** Rep. Hollingsworth, Trey [R-IN-9]

**Party:** Republican • **State:** IN • **Chamber:** House

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 31, 2022

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
117 HR 8498	Related bill	Jul 26, 2022: Referred to the House Committee on Financial Services.
117 S 3970	Related bill	May 10, 2022: Committee on Banking, Housing, and Urban Affairs. Hearings held.

### Summary (as of Mar 31, 2022)

### Stablecoin Transparency Act

This bill requires a stablecoin issuer to hold all reserves associated with each fiat currency-backed stablecoin they issue in (1) certain government securities; (2) fully collateralized security repurchase agreements, and (3) U.S. dollars or other nondigital currency. A fiat currency-backed stablecoin is a digital asset backed by a nondigital currency and is redeemable on a one-to-one basis in that currency.

Each stablecoin issuer must publish monthly on their website a report on the reserves held by the issuer that has been audited by a third party.

## **Actions Timeline**

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- **Mar 31, 2022:** Introduced in House
- **Mar 31, 2022:** Referred to the House Committee on Financial Services.