

Money Services Business Association

March 26, 2026

The Honorable Ron DeSantis
Governor of Florida
The Capitol
400 S. Monroe Street
Tallahassee, FL 32399

Re: Support for Senate Bill 1568 — Florida Stablecoin Pilot Program

Dear Governor DeSantis:

On behalf of the Money Services Business Association (MSBA), I write to express our support for Senate Bill 1568, which establishes the Florida Stablecoin Pilot Program. This legislation represents an important opportunity for Florida to responsibly explore the potential of stablecoins and other digital financial innovations while maintaining appropriate oversight and consumer protections. The ability for companies to pay for certain licensing, registration, application, and renewal fees using approved "payment stablecoins" is an important step toward the Florida state government accepting stablecoin for payment, and is tied to President Trump's goal of making the U.S. a leader in digital assets.

MSBA is a national nonprofit trade association representing money transmitters, payment companies, and financial technology firms engaged in domestic and cross-border payments. Our members operate across the United States and internationally, providing essential financial services to consumers and businesses, including remittances, digital payments, and financial infrastructure supporting global commerce.

SB 1568 creates a thoughtful framework for innovation that places accountability, transparency, and public confidence at the center of emerging financial technologies. It builds on top of the federal GENIUS framework and by establishing a pilot program for stablecoins under state oversight, Florida can evaluate the potential benefits of these technologies in a controlled environment while ensuring that regulatory safeguards remain in place. This balanced approach allows policymakers and regulators to gain practical insight into the use of stablecoins in payments and financial services while maintaining appropriate protections for consumers and the financial system. In addition, within a reasonable time after receiving a stablecoin from any program participant, the Department must convert the stablecoin into U.S. currency and credit the applicable account in a qualified public depository, in the same manner as payments made by other authorized means.

Florida is uniquely positioned to lead in this area. The state is home to a growing number of digital asset companies, financial technology innovators, and payment providers developing solutions that rely on blockchain-based infrastructure and digital financial assets. At the same time, Florida serves as a global remittance hub, connecting the United States to Latin America, the Caribbean, and markets beyond. Technologies that enhance the efficiency, speed, and transparency of cross-border payments, including stablecoins, have the potential to play a meaningful role in strengthening these economic corridors.

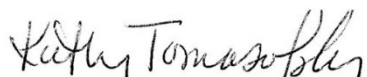
SB 1568 recognizes this opportunity while reinforcing Florida's reputation as a jurisdiction that welcomes responsible financial innovation. By establishing a clear framework for testing and evaluating stablecoin use cases, the legislation provides businesses with the regulatory clarity needed to responsibly develop new payment technologies within the state.

In addition, the pilot program aligns well with the broader direction of federal digital asset policy, including recent initiatives at the national level aimed at encouraging responsible innovation while maintaining strong oversight of emerging financial technologies. Notably, the Guiding and Establishing National Innovation for U.S. Stablecoins (GENIUS) Act, signed into law by President Trump, establishes a national framework for the responsible development and oversight of stablecoins. State leadership through initiatives such as Florida's Stablecoin Pilot Program will help ensure that implementation of stablecoin policy reflects real-world payment systems and the needs of consumers, businesses, and financial service providers operating across the United States.

Florida has long been recognized for fostering a strong and hospitable business climate, and SB 1568 continues that tradition by encouraging innovation while maintaining appropriate safeguards. By supporting responsible experimentation with stablecoin technology, Florida can further position itself as a leader in the next generation of financial infrastructure.

We respectfully urge your signature on SB 1568 and thank you for your leadership and continued commitment to policies that promote economic growth, innovation, and financial inclusion. We would welcome the opportunity to serve as a resource to your office on matters related to digital assets, payments, and money transmission.

Sincerely,

A handwritten signature in black ink that reads "Kathryn Tomasofsky". The signature is written in a cursive, flowing style.

Kathryn Tomasofsky
Executive Director
Money Services Business Association