

STATE REGULATION · DATA EXPORT

State Stablecoin Atlas

How U.S. state money-transmission and digital-asset licensing regimes interact with the federal GENIUS Act framework, verified jurisdiction by jurisdiction against primary sources.

Compiled by Madumita Mira Balaji · statestablecoinatlas.com · Last updated 2026-10-12

STATE	STATUS	REGULATOR	FRAMEWORK
Alabama	● Live Regime	Alabama Securities Commission	Alabama Monetary Transmission Act (Ala. Code § 8-7A-2, § 8-7A-5). The definition of “monetary value” in § 8-7A-2 expressly includes virtual currency.
Alaska	● Live Regime	Alaska Division of Banking and Securities	Alaska Uniform Money Services Act (AS 06.55; definitions at AS 06.55.990, license required at AS 06.55.101). Virtual-currency business activity requires a money-transmitter license; the earlier Limited Licensing Agreement approach was discontinued as of January 2023.
Arizona	● Live Regime	Arizona Department of Insurance and Financial Institutions	CSBS Money Transmission Modernization Act (SB 1580, 2022)
Arkansas	● Live Regime	Arkansas Securities Department	Arkansas Uniform Money Services Act (A.C.A. § 23-55-102). “Money transmission” expressly includes receiving virtual currency for transmission; Act 557 of 2025 added virtual-currency kiosk provisions.
California	● Live Regime	California Department of Financial Protection and Innovation (DFPI)	Digital Financial Assets Law (DFAL)
Colorado	● Live Regime	Colorado Division of Banking	Colorado Money Transmission Modernization Act (HB 25-1201). The Division of Banking treats crypto exchanges that handle fiat or issue stablecoins as money transmitters. Colorado also regulates virtual-currency kiosks (Vending of Digital Assets Act, C.R.S. art. 112 of title 11) and exempts consumptive-purpose digital tokens from securities registration (Colorado Digital Token Act, C.R.S. § 11-51-308.7).
Connecticut	● Live Regime	Connecticut Department of Banking	Money Transmission Act (virtual currency revisions, PA 25-66 / HB 7082)
Delaware	● Live Regime	Delaware Office of the State Bank Commissioner	Sale of Checks and Transmission of Money Act (5 Del. C. Ch. 23); Money Transmission and Virtual Currency Modernization Act (SB 18, enacted 2026)
District of Columbia	● Live Regime	DC Department of Insurance, Securities and Banking (DISB)	Money Transmissions Act (D.C. Code Title 26, Ch. 10, Sec. 26-1001)
Florida	● Live Regime	Florida Office of Financial Regulation (OFR)	Money services business licensing (Fla. Stat. ch. 560) reaching virtual currency now; Florida Payment Stablecoin Act (HB 175) adds a stablecoin-issuer license from Oct. 1, 2026; SB 1568 pilot; HB 505 kiosks
Georgia	● Live Regime	Georgia Department of Banking and Finance	Georgia Payment Stablecoin Act (HB 1272)
Hawaii	● VC Excluded	Hawaii Division of Financial Institutions	Hawaii Money Transmitters Modernization Act (Haw. Rev. Stat. ch. 489D); digital-currency activity no longer requires a state money-transmitter license (effective July 1, 2024)
Idaho	● Live Regime	Idaho Department of Finance	Idaho Money Transmitters Act (Idaho Code § 26-2902 (definitions), § 26-2903 (license required)). The Department of Finance treats virtual-currency exchange for fiat as licensable money transmission.
Illinois	● Phasing In	Illinois Department of Financial and Professional Regulation (IDFPR)	Digital assets: Digital Assets and Consumer Protection Act (DACPA, 205 ILCS 731/) and Digital Asset Kiosks Act (DAKA, 205 ILCS 732/), plus the Digital Asset Tax Act (DATA, 35 ILCS 195/, enacted by SB 3019 / Public Act 104-0468). Money transmission: Uniform Money Transmission Modernization Act (SB 3412), which repealed the Transmitters of Money Act effective Jan. 1, 2026.
Indiana	● VC Excluded	Indiana Department of Financial Institutions	Indiana Money Transmission Modernization Act (Ind. Code § 28-8-4.1; license required at § 28-8-4.1-501). Indiana did not adopt the model act’s virtual-currency provisions, so virtual-currency transmission is not licensed.
Iowa	● Guidance-Based	Iowa Division of Banking	Iowa Uniform Money Services Act (Iowa Code ch. 533C; definitions at § 533C.102, license required at § 533C.301). The Division of Banking treats virtual currency as “monetary value,” so receiving it for transmission requires a license.
Kansas	● Guidance-Based	Kansas Office of the State Bank Commissioner	Kansas Money Transmitter Act (K.S.A. 9-508 et seq.) and OSBC Guidance MT 2014-01 (updated Jan. 2, 2025). Decentralized cryptocurrency is not “money” or “monetary value,” so crypto-only transmission is not licensed; crypto-to-sovereign-currency exchange through a third party is.

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Kentucky	● Live Regime	Kentucky Department of Financial Institutions	Kentucky Money Transmitters Act (KRS ch. 286.11; license required at KRS 286.11-005). The Department of Financial Institutions applies the Act to virtual-currency transmission (2022 guidance); HB 701 (2025) exempts blockchain software development, crypto-to-crypto exchange, and node operation from money transmission (KRS 286.11-007(8)).
Louisiana	● Live Regime	Louisiana Office of Financial Institutions	Louisiana Virtual Currency Businesses Act (La. Rev. Stat. §§ 6:1381–6:1394); dedicated standalone virtual-currency license via the Office of Financial Institutions
Maine	● Live Regime	Maine Bureau of Consumer Credit Protection	Maine Money Transmission Modernization Act (32 M.R.S. ch. 80; LD 2112, effective Aug. 9, 2024). Maine adopted the model act’s virtual-currency provisions, so virtual-currency business activity is licensed.
Maryland	● Live Regime	Maryland Office of the Commissioner of Financial Regulation	Maryland Money Transmission Act (Md. Code, Fin. Inst. § 12-401 et seq.; license required at § 12-405). The Office of the Commissioner of Financial Regulation treats virtual-currency transmission as licensable money transmission.
Massachusetts	● Live Regime	Massachusetts Division of Banks	Money Transmission Law (Ch. 312 of the Acts of 2024; MGL c. 169B)
Michigan	● VC Unsettled	Michigan Department of Insurance and Financial Services (DIFS)	Michigan Money Transmission Services Act (Act 250 of 2006, MCL 487.1001 et seq.). “Money” is defined as government-issued currency (MCL 487.1003), so virtual currency is not “money” and standalone crypto transmission is outside the Act.
Minnesota	● Live Regime	Minnesota Department of Commerce	Minnesota Money Transmission Modernization Act (Minn. Stat. ch. 53B), enacted 2023 (SF 2744) and expanded 2024 (SF 4097). Minnesota adopted the model act’s virtual-currency provisions (Minn. Stat. §§ 53B.69 to 53B.75), so virtual-currency business activity is licensed.
Mississippi	● Live Regime	Mississippi Department of Banking and Consumer Finance	Mississippi money transmission law (Miss. Code § 75-15-3; broad “monetary value” definition) and the Mississippi Money Transmission Modernization Act. Virtual-currency kiosk operators are licensed as money transmitters under HB 1625 (2026), effective July 1, 2026.
Missouri	● VC Unsettled	Missouri Division of Finance	Missouri Money Transmission Modernization Act of 2024 (Mo. Rev. Stat. §§ 361.900 to 361.1035), enacted by SB 1359 (2024), which repealed the former Sale of Checks Law. General virtual-currency transmission is not licensed; virtual-currency kiosk operators are licensed as money transmitters.
Montana	● No MT Regime	None, no money transmitter licensing statute	No Montana money-transmitter licensing statute: Montana does not license money transmitters. Affirmative digital-asset laws include SB 178 (2023) and SB 265 (2025).
Nebraska	● Live Regime + Digital Asset Charter	Nebraska Department of Banking and Finance	Nebraska money transmission law (Neb. Rev. Stat. § 8-2715) covers virtual currency; Nebraska Financial Innovation Act creates state-chartered digital-asset depository institutions (§ 8-2724 exemption)
Nevada	● Guidance-Based	Nevada Financial Institutions Division	CSBS Money Transmission Modernization Act (NRS Ch. 671, enacted by A.B. 21, 2023); virtual currency covered by FID guidance
New Hampshire	● VC Excluded	New Hampshire Banking Department	New Hampshire money-transmitter licensing law (RSA 399-G). HB 436 (2017) added an exemption in RSA 399-G:3 for persons dealing solely in convertible virtual currency, so virtual-currency transmission is not licensed.
New Jersey	● VC Unsettled	New Jersey Department of Banking and Insurance	New Jersey Money Transmitters Act (N.J.S.A. 17:15C-1 et seq.; definitions at 17:15C-2). Virtual-currency treatment is unsettled: there is no enacted virtual-currency statute, and the Digital Asset and Blockchain Technology Act (A3454) remains pending.
New Mexico	● Live Regime	New Mexico Financial Institutions Division (Regulation and Licensing Department)	New Mexico Uniform Money Services Act (NMSA 1978 § 58-32-102 (definitions); § 58-32-201 (license required)). Virtual currency is reached by regulator interpretation of “monetary value,” not by an express virtual-currency statute.
New York	● Live Regime	New York Department of Financial Services (NYDFS)	NYDFS BitLicense / Limited Purpose Trust Charter; proposed 23 NYCRR Part 202 (Authorized Payment Stablecoin Issuers)
North Carolina	● Live Regime	North Carolina Office of the Commissioner of Banks	Money Transmitters Act (N.C. Gen. Stat. Ch. 53, Art. 16B)
North Dakota	● Live Regime	North Dakota Department of Financial Institutions	North Dakota Money Transmission Modernization Act (SB 2119, 2023; N.D.C.C. ch. 13-09.1), including the model act’s virtual-currency provisions
Ohio	● Guidance-Based	Ohio Division of Financial Institutions	Ohio Money Transmitters Act (R.C. ch. 1315; definitions at R.C. 1315.01) and Division of Financial Institutions Interpretive Guidance 2022-01 (effective Aug. 31, 2022), under which cryptocurrency businesses must be licensed.
Oklahoma	● Live Regime	Oklahoma State Banking Department	Oklahoma Financial Transaction Reporting Act (6 O.S. §§ 1511–1515) through Oct. 31, 2026; Oklahoma Money Transmission Modernization

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			Act (6 O.S. § 1551) from Nov. 1, 2026, defining “money” to include qualifying stablecoins; digital-asset kiosks under § 1520.1
Oregon	● Live Regime	Oregon Division of Financial Regulation	Oregon money transmission law (ORS ch. 717; definitions at ORS 717.200, license required at ORS 717.205). “Money” is defined to include value that substitutes for currency, which the Division of Financial Regulation applies to virtual currency.
Pennsylvania	● Live Regime	Pennsylvania Department of Banking and Securities	Pennsylvania Money Transmission and Virtual Currency Transmission Business Licensing Law (7 Pa.C.S.), as amended by Act 7 of 2025 (effective Aug. 26, 2025), which brought virtual-currency transmission for a fee within licensing.
Rhode Island	● Live Regime	Rhode Island Department of Business Regulation	Rhode Island Currency Transmissions law (R.I. Gen. Laws ch. 19-14.3), administered by the Department of Business Regulation; its currency-transmitter licensing applies to virtual currency. HB 7282 (2024) added Money Transmission Modernization Act net-worth and permissible-investment provisions.
South Carolina	● VC Excluded	South Carolina Office of the Attorney General	South Carolina Uniform Money Services Act (Title 35, Ch. 11; adopts the CSBS MTMA); S163 (2026) digital-asset exemptions
South Dakota	● Live Regime	South Dakota Division of Banking	South Dakota money transmission law (SDCL ch. 51A-17; SDCL 51A-17-1(13)). The Division of Banking treats “monetary value” as including virtual currency, so receiving crypto for transmission requires compliance.
Tennessee	● Guidance-Based	Tennessee Department of Financial Institutions	Tennessee Money Transmitter Act (Tenn. Code Ann. title 45, ch. 7) and TDFI Virtual Currency Guidance. Pure virtual-currency transmission is not money transmission; exchanging virtual currency for sovereign currency may require licensing.
Texas	● Live Regime	Texas Department of Banking	Money Services Modernization Act (Finance Code ch. 152)
Utah	● VC Excluded	Utah Department of Financial Institutions	Utah Money Transmitter Act (Utah Code § 7-25-102): the definition of “money transmission” excludes a blockchain token, so standalone virtual-currency transmission is not licensed. HB 72 (2026) carves virtual-currency kiosks back into licensing.
Vermont	● Live Regime	Vermont Department of Financial Regulation	Vermont money transmission law (8 V.S.A. ch. 79), amended by Act 110 (2023 Adj. Sess., effective July 1, 2024) to include virtual-currency business activity; virtual-currency kiosk operators are governed by 8 V.S.A. § 2577.
Virginia	● VC Excluded	Virginia State Corporation Commission, Bureau of Financial Institutions	Money Transmission Modernization Act (HB 1942, Ch. 19.1)
Washington	● Live Regime	Washington State Department of Financial Institutions	Washington Uniform Money Services Act (RCW ch. 19.230). The definition of “money transmission” includes virtual currency as “equivalent value” (RCW 19.230.010), so virtual-currency transmission requires a money-transmitter license.
West Virginia	● Live Regime	West Virginia Division of Financial Institutions	West Virginia Money Transmission Modernization Act (W. Va. Code § 32A-2-1 et seq., as amended by HB 5353 (2026)). “Money transmission” expressly reaches virtual currency (control of virtual currency, virtual-currency kiosks, digital wallets, and exchange).
Wisconsin	● VC Excluded	Wisconsin Department of Financial Institutions	Wisconsin Money Transmission Modernization Act (Wis. Stat. ch. 217), enacted by 2023 Wisconsin Act 267 (effective Jan. 1, 2025), replacing the former Seller of Checks law. General virtual-currency transmission is not licensed; virtual-currency kiosks are regulated under Wis. Stat. § 217.12.
Wyoming	● VC Exempt + State Issuer	Wyoming Division of Banking	Money-transmitter exemption for virtual currency (W.S. 40-22-104); Special Purpose Depository Institution charter (W.S. 13-12-101 et seq.); Wyoming Stable Token Act (W.S. 40-31-101 through 40-31-109; SF0127 / Enrolled Act No. 85, 2023), under which the state issues its own stablecoin

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