Adopted   Rejected

COMMITTEE REPORT

YES: **11**
NO: **0**

MR. SPEAKER:

Your Committee on ___**Financial Institutions**___ *, to which was referred* ___*House Bill*___

___*1217*___ *, has had the same under consideration and begs leave to report the same back to the*

*House with the recommendation that said bill **be amended** as follows:*

1	Page 1, between the enacting clause and line 1, begin a new
2	paragraph and insert:
3	"SECTION 1. IC 28-8-7.1 IS ADDED TO THE INDIANA CODE
4	AS A **NEW** CHAPTER TO READ AS FOLLOWS [EFFECTIVE
5	JULY 1, 2026]:
6	**Chapter 7.1. Payment of Interest or Yield on Stablecoin**
7	**Sec. 1. As used in this chapter, "foreign payment stablecoin**
8	**issuer" has the meaning set forth in 12 U.S.C. 5901(12).**
9	**Sec. 2. As used in this chapter, "permitted payment stablecoin**
10	**issuer" has the meaning set forth in 12 U.S.C. 5901(23).**
11	**Sec. 3. A permitted payment stablecoin issuer, foreign payment**
12	**stablecoin issuer, or person acting on behalf of a permitted**

1   **payment stablecoin issuer or foreign payment stablecoin issuer**

2   **may not:**

3   **(1) pay to a person that holds a payment stablecoin any form**

4   **of:**

5   **(A) interest; or**

6   **(B) yield, whether in cash, tokens, or other consideration;**

7   **or**

8   **(2) provide a person that holds a payment stablecoin an**

9   **economic benefit of any kind;**

10   **in connection with the person's holding, use, or retention of the**

11   **payment stablecoin.**".

12   Page 2, line 10, delete "licensed" and insert "**permitted**".

13   Page 2, line 12, delete "chapter to a permitted payment" and insert

14   "**chapter.**".

15   Page 2, delete line 13.

16   Renumber all SECTIONS consecutively.

        (Reference is to HB 1217 as introduced.)

and when so amended that said bill do pass.

Representative Teshka