

**From:** [Dylan Grieve](#)  
**To:** [Comments](#)  
**Subject:** [EXTERNAL MESSAGE] RIN 3064-AG20 – Formal Opposition to Proposed Stablecoin Procedures  
**Date:** Saturday, February 7, 2026 10:01:01 AM

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Attention: Jennifer M. Jones, Deputy  
Executive Secretary

RE: Notice of Proposed Rulemaking – Approval Requirements for Issuance of Payment Stablecoins (RIN 3064-AG20)

I am writing to formally oppose the proposed procedures for the issuance of payment stablecoins by subsidiaries of FDIC-supervised institutions. I request that this comment be included in the permanent administrative record for this rulemaking. My opposition is based on the following substantive legal and procedural grounds:

1. Failure to Address "Section 5" Integrity and Conflict of Interest

The proposed rule fails to establish sufficient "Character and Fitness" vetting under Section 5 of the GENIUS Act. Specifically, the FDIC must implement a mandatory cross-reference check between all "Permitted Issuer" applicants—including pending applications such as World Liberty Trust Company, N.A. (WLTC)—and the unredacted witness logs currently under Congressional review in the SCIF. Public reports of a \$500 million investment into WLF by UAE-affiliated entities (Aryam Investment) raise immediate concerns regarding foreign influence. Any applicant linked to individuals or entities found in the unredacted files must be disqualified from receiving a license to issue stablecoins or access the U.S. payments system.

2. Pre-emptive Objection to "Good Cause" Bypass

I pre-emptively object to any attempt by the FDIC to invoke the "Good Cause" exception of the Administrative Procedure Act (APA) to bypass the notice-and-comment period ending May 18, 2026. Given the agency has already determined a 90-day extension is necessary for public analysis, any subsequent claim of an "emergency" would be a pretextual attempt to avoid public scrutiny. I cite the 2024 sanctions in SEC v. Debt Box as evidence of agency bad faith in "emergency" proceedings and demand that no Interim Final Rule be issued regarding these seizure protocols.

3. Violation of 4th Amendment Protections

The "Administrative Emergency" seizure protocols (the "Kill Switch") described in the proposal allow for the freezing of digital assets without a judicial warrant or prior notice. This constitutes an unconstitutional seizure of private property. I demand that the FDIC modify the proposal to require a court-ordered warrant for any "Kill Switch" action, ensuring that administrative convenience does not override the Bill of Rights.

4. Failure to Address State Sovereignty

The proposal's attempt to centralize "Administrative Emergency" powers violates the sovereign right of states to protect their constituents' property. I support the objections raised by state-level regulators and demand that the FDIC defer to state judicial oversight for any enforcement action involving citizens' digital wallets.

Conclusion

The FDIC must pause this rulemaking until the "Section 5" integrity reviews are completed and the public can be assured that the "Kill Switch" protocols will not be weaponized by the entities currently being investigated by Congress.

Sincerely,  
Dylan Grieve  
(Attleboro M.A)