FOR SMALL BUSINESSES ACCEPTING STABLECOINS

The GENIUS Act *Merchant Checklist*

The OCC's final rule regulates stablecoin **issuers and custodians**, not the shops that accept stablecoins. You don't need a license to take USDC at checkout. But the coins you accept, and the gateways that handle them, will change. Work through this before **January 18, 2027**.

Oct 21, 2026	Jan 18, 2027	1 : 1	2 business days
OCC issued the final rule	Rule and GENIUS Act take effect	Minimum reserve backing	Maximum time to redeem

01 Know what you accept today

- [ ] **List every stablecoin and network you take**
  e.g. USDC on Ethereum, Solana or Base. Include payment links and invoices, not just checkout.
- [ ] **Note who handles each one**
  Which gateway or wallet receives it, and whether it pays you in dollars or holds the coins.
- [ ] **Find any stablecoin balances you keep**
  On a gateway, exchange or wallet. Those are the funds most affected by issuer rules.

02 Ask your gateway before Jan 18, 2027

- [ ] **Is each coin from a permitted issuer?**
  The GENIUS Act bars providers from offering payment stablecoins in the U.S. unless the issuer is permitted or a qualifying foreign issuer.
- [ ] **Will any coins or networks be dropped?**
  Ask when they will tell merchants, and what happens to payments sent in a coin they stop supporting.
- [ ] **Does settlement to your bank change?**
  Confirm payout timing and fees in writing. Those are set by your gateway, not by this rule.

03 Check rewards on idle balances

- [ ] **Read the terms of any USDC rewards**
  The Act bans issuers from paying interest or yield just for holding a payment stablecoin.
- [ ] **Plan for those terms to change**
  The OCC gave no general safe harbor for rewards programs, and programs that pre-date the law get no special treatment.

04 Protect your checkout

- [ ] **Keep cards and bank payments live**
  A backup while gateways adjust which coins they support.
- [ ] **Update checkout text and invoices**
  If a coin or network is dropped, remove it everywhere customers see it.
- [ ] **Test after any provider change**
  Make a small live payment and a refund before you rely on it.

05 Keep clean records

- [ ] **Export every stablecoin payment**
  Date, amount, coin, network and the dollar value you received. Tax rules are unchanged; ask your accountant.

06 Watch for what's still coming

- [ ] **Anti-money-laundering and sanctions rule**
  Coming separately from the OCC and the Treasury Department.
- [ ] **Issuer application date**
  The OCC will announce when it starts accepting applications (Bulletin 2026-51).
- [ ] **Rules from the other regulators**
  The FDIC, Federal Reserve, NCUA and Treasury have their own GENIUS Act rules to finish.

Sources: OCC News Release 2026-92 (Oct 21, 2026) · OCC Bulletin 2026-50 · OCC Bulletin 2026-51. Plain-English summary, not legal, tax or financial advice.