



Tribal Nation-Backed Economic Zone Solicits Feedback for New Stablecoin Regulatory Structure

ROCK HILL, SC, September 8th, 2022 – [The Catawba Digital Economic Zone](#) (CDEZ), has launched a comment period for the development of a regulation pertaining to Stablecoins. The Advance Notice of Proposed Rule-Making (ANPRM), which was approved by CDEZ regulators yesterday, opens a public comment period where industry experts and community members can give feedback on Stablecoin regulations via [the CDEZ Discord server](#), [Airtable forms](#) on the CDEZ website, or email (stablecoins@zoneauthority.io). The comment period ends on September 30th, 2022.

Since its creation, the CDEZ has enacted regulations on [digital assets](#), adopted the [UCC Amendments](#) including the new Article 12 on Controllable Electronic Records, held a commenting period on its ANPRM on Decentralized Autonomous Organizations, DAOs, and published its draft [Proposed Rules on DAOs](#). Now it has turned to Stablecoins.

Stablecoins are a type of digital asset with a value pegged or linked to the market price of another asset, as may be to that of a fiat currency like the U.S. Dollar or Euro, commodity (like gold), or financial instrument. Stablecoins have gained considerable growth as they provide an alternative to the high volatility of the most popular cryptocurrencies including [Bitcoin](#) (BTC), which has made such digital assets less suitable for wide payment transactions.

Recently, major stablecoins were impacted by a crypto crash that wiped out an estimated US\$ 2 trillion from the market. It started when algorithmic stablecoin TerraUSD lost its peg to the dollar, triggering a slide and causing sister currency Luna to crash. The CDEZ believes that by providing regulatory clarity and certainty, disasters like these can be avoided without stymying innovation.

To that end, the CDEZ is inviting experts in banking, fintech, policy, and Web3 to submit their thoughts on the Advance Notice of Proposed Rule-Making (ANPRM). The ANPRM considers relevant topics for stablecoins, including privacy, backing, and risks. The CDEZ hopes that with the stablecoin regulation, the Zone Authority





can help the Catawba, and the United States, become the most competitive place to conduct Stablecoin business in the world.

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ABOUT THE CATAWBA DIGITAL ECONOMIC ZONE'S ZONE AUTHORITY *The Catawba Digital Economic Zone is the first jurisdiction created for Fintech and Digital Asset growth in the United States. Located in the Carolinas, the Zone has world-class laws optimized for digital service industries, finance, and blockchain. It is in the territory and under the jurisdiction of the Catawba Indian Nation of South and North Carolina.*

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