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November 23, 2026

Chief Counsel's Office
Attention: Comment Processing
Office of the Comptroller of the Currency
Attention: 1557-NEW
400 7th Street, SW
Suite 1E 216
Washington, DC 20219

To Whom It May Concern:

RE: Agency Information Collection Activities: Proposed Information Collection; Submission for OMB Review; Reporting Forms and Instructions for Permitted Payment Stablecoin Issuers Subject to the Jurisdiction of the Office of the Comptroller of the Currency

We appreciate the opportunity to provide input to the Agency Information Collection Activities on Reporting Forms and Instructions for Permitted Payment Stablecoin Issuers. XBRL US is the nonprofit data standards organization that supports open, structured data standards to produce economies of scale and ensure good quality, transparent, accessible data for market participants. The eXtensible Business Reporting Language (XBRL) standard is required for financial data disclosures submitted to U.S. regulators including the Federal Deposit Insurance Corporation (bank Call Reports since 2005), the SEC (US GAAP financial statements since 2009), and the Federal Energy Regulatory Commission (utilities since 2021).

XBRL is also widely used worldwide for reporting by millions of entities under the jurisdiction of hundreds of global regulatory agencies. Reporting entities, including private and public companies, banks, utilities, and government entities, have been preparing data in structured (XBRL) format for decades, resulting in a significant pool of historical and regularly updated structured, machine-readable data relied on by investors, regulators, researchers, and other data consumers. Widespread reliance on the XBRL standard means that there is a robust, competitive marketplace of tools that supports the creation, collection, and analysis of XBRL data.

The XBRL semantic data model is undergoing an important modernization program which is strengthening its usefulness to report the information required in OCC Forms PS-01 and PS-02 and will ensure that data reported is optimized for AI platforms. Because XBRL is a semantic data model and is technology-neutral, it works with technologies that are state-of-the-art today and is designed to work with new technologies that may be introduced tomorrow. An XBRL taxonomy today can be created in XML or JSON. XBRL reports can be produced in XML, CSV, JSON, or HTML format. Adopting an XBRL semantic data model for reporting gives regulatory agencies the flexibility to use one technology today and seamlessly transition to other technology formats in

the future, without “breaking” the underlying data sets and tools that support the reporting ecosystem.

This letter explains our concerns about the proposed plan described in the notice and makes recommendations. It also includes information about a demonstration XBRL taxonomy and example reports. The taxonomy and reports help to illustrate our recommendations and, because they are open and nonproprietary, can be freely used by the OCC or any other agency collecting similar information from issuers, as a foundation to build an XBRL data collection system.

Adopt the XBRL semantic data model rather than a custom XML schema.

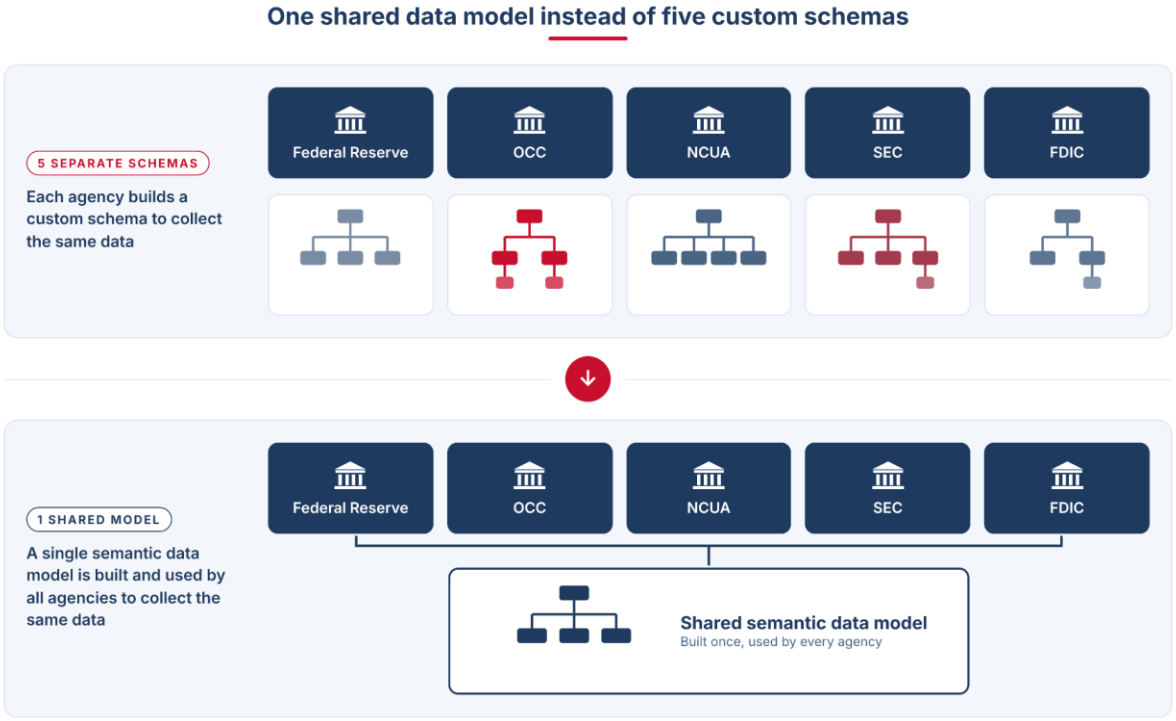
Rather than build a custom schema from the ground up, we recommend that the agency build an XML schema that adheres to the XBRL semantic data model. XBRL is an open, nonproprietary data model that can be built in multiple formats including XML, JSON, CSV, and HTML.

Building an XBRL-structured XML schema would require the same level of effort, and the same level of expertise as building a ***custom*** XML schema. The difference is that an XBRL-structured XML schema has important advantages over a custom XML schema. It enables significant economies of scale such that costs are lower across the reporting supply chain, produces data that is interoperable with any other XBRL data collection, has built-in validation to improve accuracy and data integrity, and data produced works better with artificial intelligence tools. An XML schema built in conformance with the XBRL semantic data model gives the agency greater flexibility by making it easy to revise reporting requirements and to transition to new technologies that may evolve in the future.

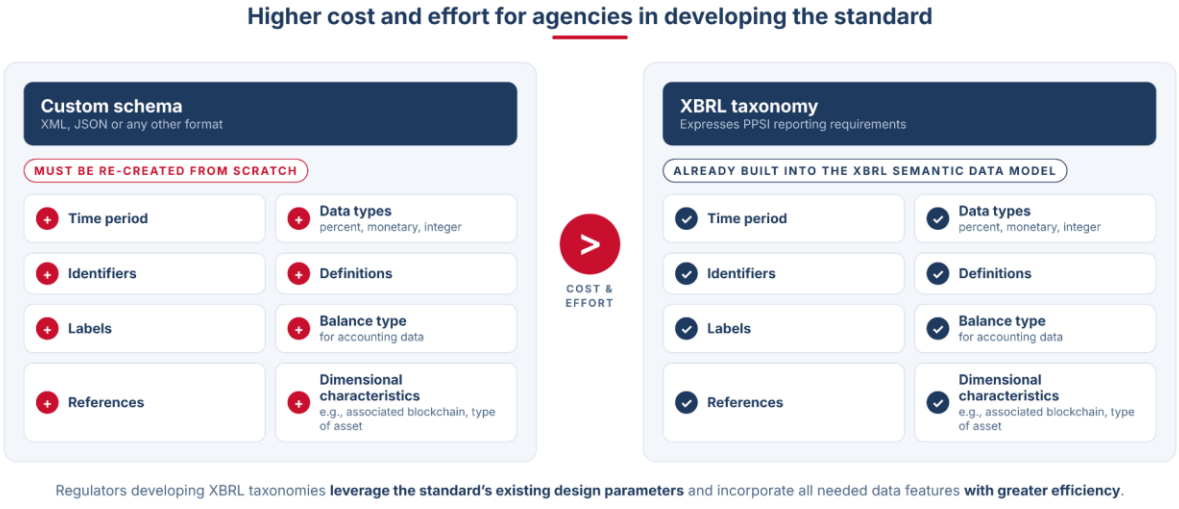
In the proposal notice, the agency indicates that several commenters recommended that the agency require weekly and quarterly reports to be prepared in the eXtensible Business Reporting Language (XBRL) semantic data model and that the agency use a full XBRL taxonomy.

The OCC does not address these comments directly, instead noting, “*The OCC has not issued its agency-specific rulemaking adopting applicable joint standards. In developing and finalizing the weekly and quarterly reporting forms, the OCC will ensure that the reporting forms are consistent with the FDTA and the agencies’ joint rule. Of note, the OCC will be able to accept some ISO 20022 structures, such as XML*.”

We urge the OCC to require data to be collected in the consistent, structured semantic data model, rather than build a custom XML schema from scratch and require PPSIs to report in a custom designed format. When each agency develops their own approach to the same task, this siloed approach duplicates regulatory costs across the reporting ecosystem. As shown in the image below, development costs can be shared by all agencies if a single semantic data model is used. Furthermore, adopting one shared model generates data that is interoperable, and that is optimized for artificial intelligence.



Higher cost and effort for agencies in developing the standard. Building a custom schema in XML or JSON or any other format to express the complexities of dimensional financial data requires rebuilding what is already built into the XBRL semantic data model (XBRL taxonomy) which was created specifically *to manage financial content*. Regulators developing XBRL taxonomies can leverage the existing structural parameters of the standard and incorporate all needed features of the data with greater efficiency and lower cost.

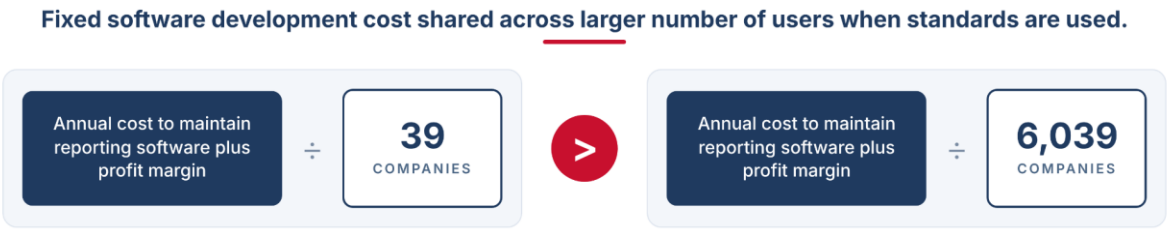


Regulators developing XBRL taxonomies **leverage the standard's existing design parameters** and incorporate all needed data features **with greater efficiency**.

Higher cost for reporting entities. Software tools that are based on a widely used semantic data model like XBRL can be repurposed for multiple use cases. A tool created to help 6,000 public companies report financials to the SEC can be repurposed to work with the pool of 39 PPSIs as estimated by OCC in the notice.

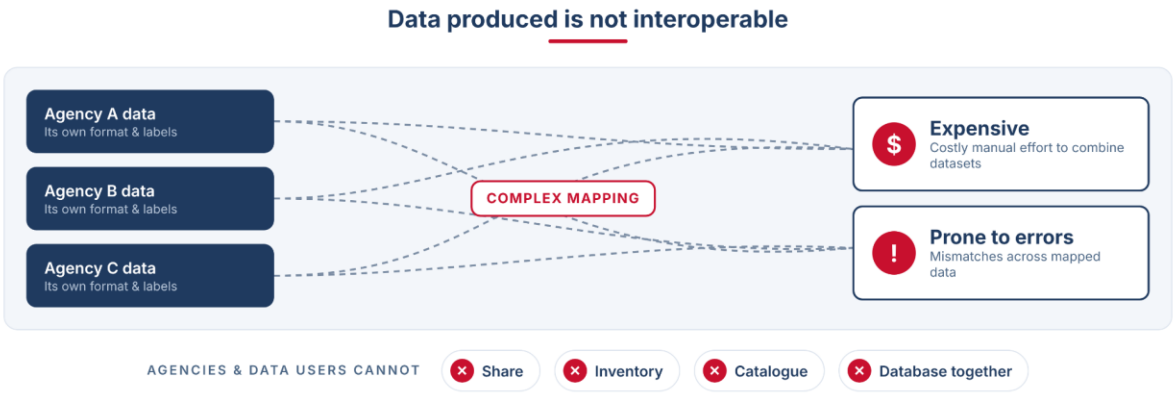
The bespoke nature of custom schemas on the other hand, requires software providers to create custom tools. The cost of those tools will be shared across a small pool of PPSIs.

With a pool of 6,039 companies, the cost to reporting entities will be lower for the PPSIs.



Higher cost for regulators and other data users. Because custom schemas do not enable economies of scale the result is not only higher cost of tools created to prepare reports, but higher costs for tools created to extract and analyze the data. Tools that must be built for a single use case will cost more than those built using a standard. Furthermore, we recommend that all data be collected and made available in a central repository, for ease of access and transparency.

Data produced is not interoperable. Agencies and other data users cannot share, inventory, catalogue, or database their collected data together. To combine datasets requires complex mapping across data, which is expensive, can be time-consuming, and is prone to errors.



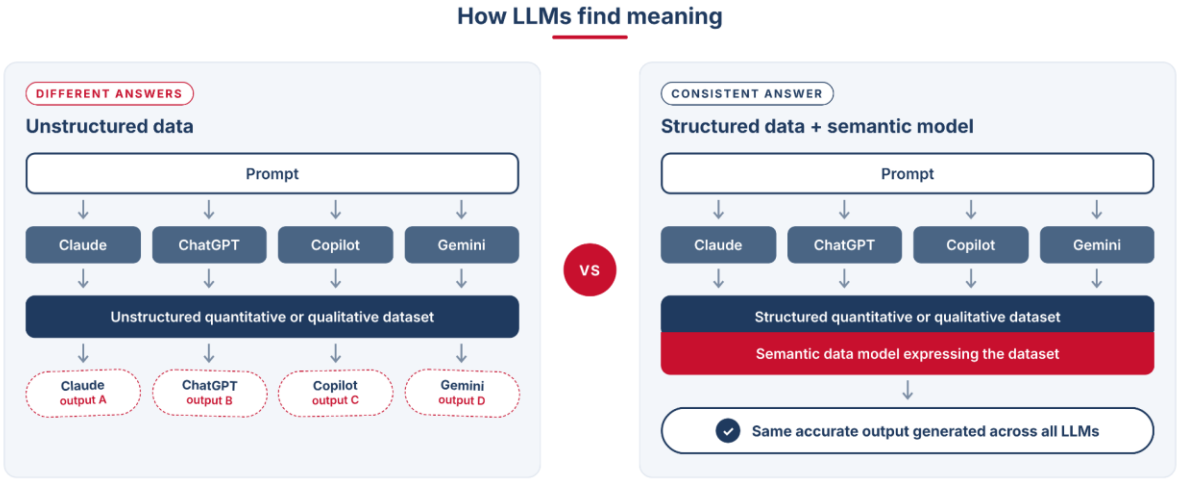
Custom systems lock agencies into contractors and/or the development staff that built it. A tailored built system often requires maintenance to be performed by the team that created it, locking agencies into working with the same companies and individuals. Standards remove

barriers to entry and make it easier to switch vendors as skillsets are more common, and more open source and commercial tools are available to work with a standardized approach.

Committing to one file format (JSON, XML, etc.) risks leaving agencies stuck with technology that becomes obsolete. Semantic data models that can be expressed in multiple formats adapt to changes over time. Today, the XBRL standard can be represented in JSON, XML, CSV, and HTML, and the standard is set up to adapt to new technologies that are introduced in the future.

The semantic data model structure gives agencies the flexibility to choose the format that best fits their needs when developing the data collection, and just as importantly, gives agencies the flexibility to change the underlying format over time as technologies change (some become outdated or obsolete, others are introduced).

Consistent semantic models optimize the usefulness of artificial intelligence. To understand the semantic meaning of data it is using to respond to prompts, LLMs use the information available. If the LLM has access to a table of financial data, it will review row and column headers to try to understand what a number represents. When LLMs have a semantic data model (taxonomy) to anchor its knowledge, it can discern meaning in data with much greater efficiency (fewer tokens) because each number has readily available information embedded into it and it doesn't have to work as hard. Responses are more accurate because the embedded information reduces the need to make inferences about the meaning. And furthermore, the richly contextualized information provided to LLMs in the taxonomy leads to consistency in answers generated by different AI tools. Having a common language that describes the semantics of the data is critical to enabling a shared understanding of the reported data. And because the taxonomy is referenced by every software tool used to create, collect, report, and analyze the data, different tools speak the same way.



Collect data in conformance with a taxonomy to enable automated checking to increase data integrity.

The proposal notes that commenters questioned the lack of validation artifact, taxonomy, or edit-check specification accompanying the forms. Neither set of instruction documents contain a validation or data-quality section.

The OCC responded to these statements with, "*The OCC believes it is unnecessary for permitted payment stablecoin issuers to provide accompanying data with their weekly and quarterly reporting filings. Permitted payment stablecoin issuers are required to have internal controls and information systems that ensure "timely and accurate financial, operational, and regulatory reporting, including with respect to the reports required under this part." Further, where a permitted payment stablecoin issuer supplies inaccurate data, the forms' instructions require permitted payment stablecoin issuers to correct those inaccuracies by filing amended reports. With respect to quarterly filings, a permitted payment stablecoin issuer's senior management and board of directors are required to attest to the accuracy of the data being reported to the OCC. Finally, if the OCC believes a permitted payment stablecoin issuer is providing inaccurate data, the OCC has both the ability to require the permitted payment stablecoin issuer to provide additional reports and to examine a permitted payment stablecoin issuer's books and records*."

This approach relies heavily on the issuer to self-regulate their own actions and there is no automated method to verify the accuracy of the data. The proposal requires a manual process to correct for errors identified. Attestation and amended filings catch errors *after the fact.* Automated checks which can be put in place if the data produced conforms to a structured semantic data model (taxonomy) can catch them *before filing*.

The OCC also removed the five-day deadline for amended filings. The proposed notice states that the issuer should "*... address omissions or significant errors in its reporting forms in an appropriate timeframe*." The vagueness of this wording suggests that errors will not be addressed on a timely basis which will have a significant impact on those relying on this data.

Financial reports need to be more relevant and comparable. Structured data is necessary to help avoid interception and manipulation of information by AI agents that deliver information on demand to analysts who largely operate using chatbots.

Make the Legal Entity Identifier (LEI) mandatory.

The proposal notes that, "*The instructions for the revised forms continue to allow for the use of LEIs but maintain that this is not a requirement. As part of its agency-specific rulemaking implementing the FDTA, the OCC will assess how to incorporate the data standards, including LEI, established by joint rulemaking into its collections of information*."

We encourage the OCC to require issuers that do not have an LEI to obtain one and use it in their reporting. Requiring the LEI for regulatory reporting is essential to eliminate data ambiguity, ensure high quality, and improve systemic risk monitoring. The LEI provides uniqueness, global

standardization, and ownership transparency. This is especially important in cross-border contexts, where reliance on entity names alone can produce inaccurate results due to spelling variations, language differences, and duplicate companies titles.

Furthermore, the LEI is part of the XBRL US GAAP Financial Reporting Taxonomy and would benefit the OCC's collection activities for the same reasons stated above.

Coordinate reporting forms and instructions with other agencies.

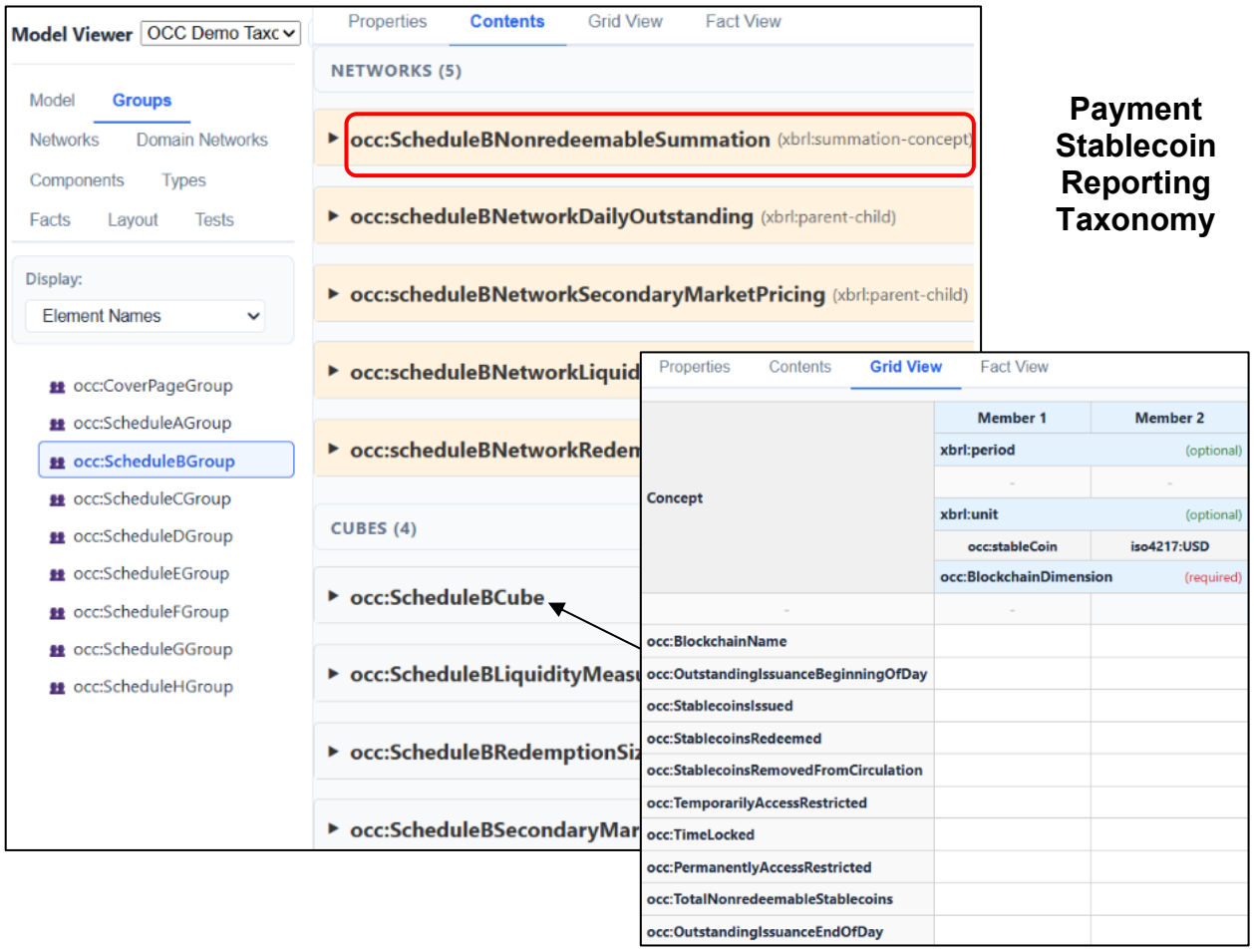
The OCC states in the notice that "*The OCC has coordinated closely with the other primary Federal payment stablecoin regulators. Further, the OCC has taken seriously its obligation to coordinate with other agencies, as appropriate, and does not believe that it is necessary to do so through a joint rule or joint reporting forms. The OCC will continue to coordinate with other Federal payment stablecoin regulators as appropriate*. "

We question the wisdom of deciding *against* coordinating efforts with other agencies through a joint rule or joint reporting forms. If efforts around reporting are not coordinated such that reporting entities submit the same information, what kind of coordination is taking place? The OCC also states that they will coordinate "*as appropriate*"? It would be helpful to understand what this means. The notices published by the OCC, the Securities and Exchange Commission (SEC) and the FDIC indicate they have opted to continue developing their data collection programs in silos. This is not a change from historical practice, and we question how this moves government data collection any closer to the text of the FDTA.

Use the open Payment Stablecoin Reporting (PSR) XBRL Taxonomy.

We created an open, nonproprietary XBRL taxonomy to demonstrate the viability of leveraging the XBRL standard to support OCC reporting for digital assets. The taxonomy, shown in a viewer below, is expressed as a JSON schema (alternatively, the same semantic data model could be expressed as an XML schema).

On the right side of the viewer are shown NETWORKS (5) which express relationships between values reported. For example, the network circled in red captures the summation relationship for Total Nonredeemable Stablecoins. Values reported for Total Nonredeemable Stablecoins are the sum of stablecoins that are Permanently Access Restricted, Time Locked, and Temporarily Access Restricted Stablecoins. Codifying this summation relationship in the taxonomy allows it to be used to validate values that are reported for these concepts. If this assertion is not met, the issuer will be alerted and can correct the error before regulatory submission. Other relationships shown represent parent:child hierarchies between values reported which can also be used for validation. More complex business rules can be put in place by using other XBRL tools which can check reported data for scaling, level of precision, completeness, reasonableness, and many other factors.



Payment Stablecoin Reporting Taxonomy

Below the NETWORKS section on the image above are CUBES (4) which represent the tables on Schedule B including “1. Daily outstanding payment stablecoins,” “3. Liquidity measures,” “4. Redemption size,” and “2. Secondary market pricing.”

The inset box on the lower right of the image above shows the detail of the table (XBRL cube) for reporting 1. Daily outstanding payment stablecoins as shown in the OCC spreadsheet template below for part of Schedule B below.

Schedule B - Issuance and Redemption

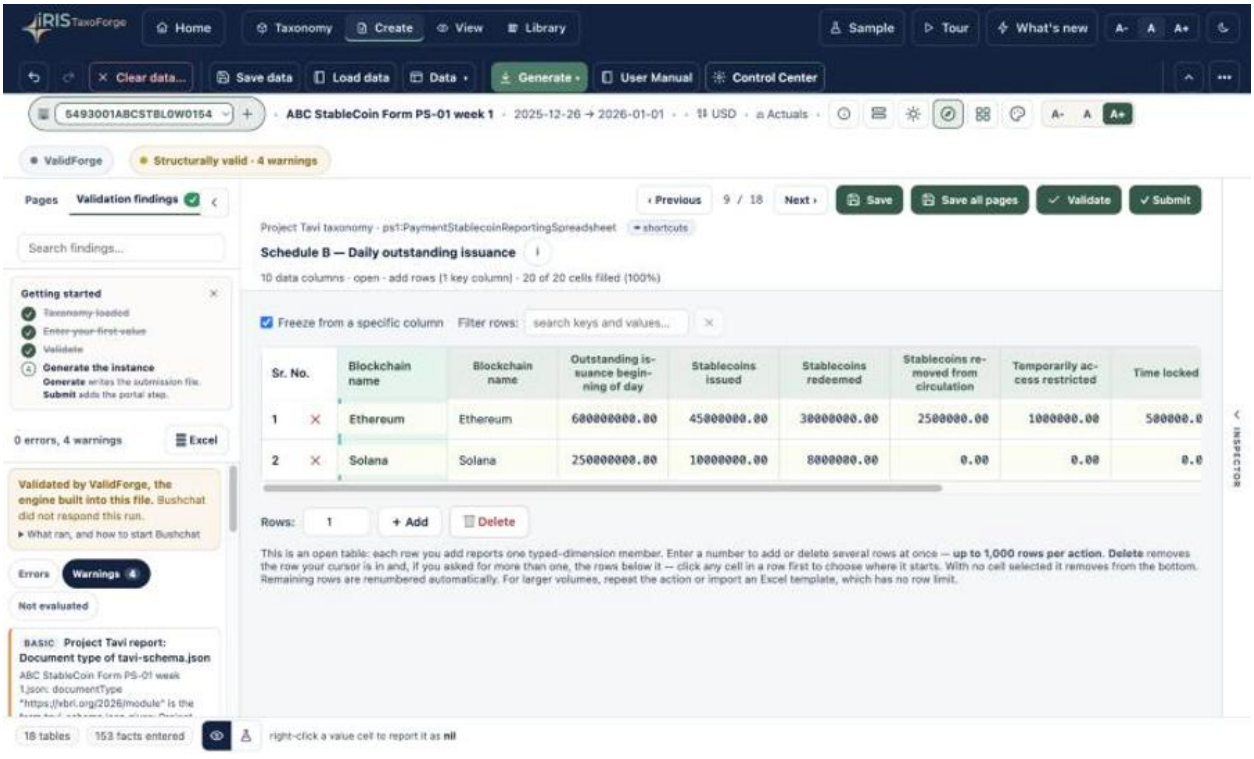
1. Daily outstanding payment stablecoins

Dollar amounts in thousands	Amount										
1.a. Blockchain name	(Column A) Outstanding issuance value at beginning of day	(Column B) Payment stablecoins issued	(Column C) Payment stablecoins redeemed	(Column D) Payment Stablecoins removed from circulation	(Column E) Temporarily access-restricted	(Column F) Time-locked	(Column G) Permanently access-restricted	(Column H) Total nonredeemable payment stablecoins	(Column I) Outstanding issuance value at end of day	
(1)										1.a.(1)
(2)										1.a.(2)
(3)										1.a.(3)
(4)										1.a.(4)
(5)										1.a.(5)
(6)										1.a.(6)
(7)										1.a.(7)
(8)										1.a.(8)
(9)										1.a.(9)
(10)										1.a.(10)
Total										1.b

* Formal display will contain top 75

A brief walk-through of the PSR Taxonomy can be seen in this short video.

To demonstrate how an issuer can prepare a report in XBRL-JSON, we used a commercial tool to generate data reported in Schedule B. The tool loads the PSR Taxonomy which allows the tool to generate an input form that reflects what is required to be reported for each table. The issuer can then input the required data or export it from the issuer's internal financial system to populate the form as shown in the image below. Validation rules double check the report for errors and alert the issuer to any revisions that need to be made.



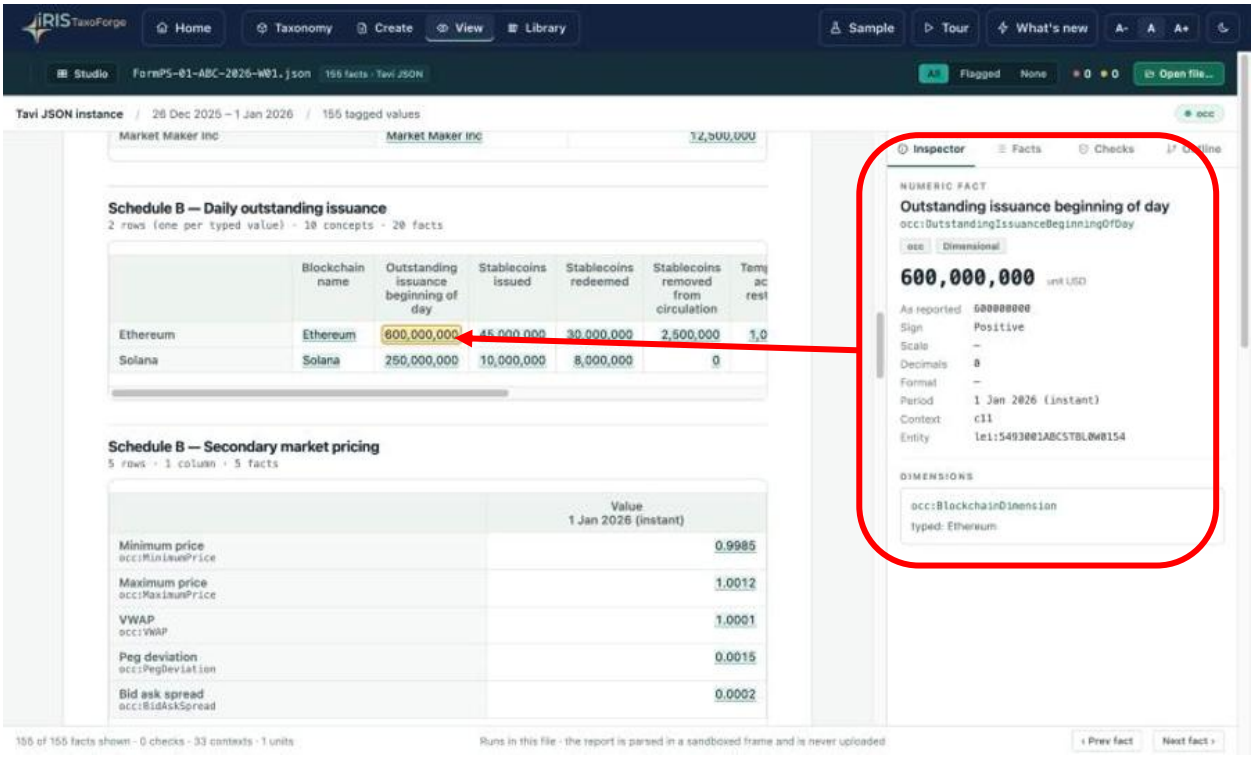
Because the tool is anchored by the PSR Taxonomy, which contains the semantic data model of what OCC needs to be reported, the tool can automatically generate a complete and accurate

report that meets OCC's reporting requirements. The issuer can check the values reported by reviewing the right-hand panel which describes all the information that has been embedded (tagged) into the value 600,000,000.

Furthermore, because the tool always references the latest version of the taxonomy whenever an issuer prepares a report, the market can be confident that the issuer is always reporting based on the latest reporting instructions and requirements. The OCC maintains the taxonomy and can make adjustments to it without the need to re-create reporting templates, data collection systems, or data extraction tools.

Conversely, if the OCC relies on a custom-built XML or JSON schema, any change to reporting requirements or instructions will necessitate re-creating and distributing the reporting templates, re-engineering the data collection system and extraction tools to work with the revised schema. Reporting tools will need to be re-vised to adapt to a new custom schema. The costs of a custom schema approach compared to adopting a single semantic data model are duplicated across every stakeholder - from issuer to regulator to data intermediary to data user. Each one must incur additional costs whenever there are reporting changes.

This example is one of numerous commercially available and open-source tools that can be leveraged to support the digital asset marketplace. A competitive marketplace of supporting tools always ensures the lowest cost to all.



We strongly encourage the OCC to adopt the XBRL semantic data model for Forms PS-01 and PS-02, leveraging the open PSR demo taxonomy as a starting point. While the taxonomy already has validation rules - guardrails that protect issuers from making mistakes in their reporting, the OCC can incorporate additional business rules to provide further guidance. This error-checking capability will increase the integrity of data reported and make it easier for issuers preparing their submission.

This freely available, open taxonomy can be shared with other GENIUS Act regulators, including the FDIC, NCUA, SEC, and Federal Reserve. Each agency can use the base taxonomy concepts and add agency-specific concepts if they choose.

We appreciate the opportunity to provide input and are open to further discussion about this approach and to demonstrate various tools, both open-source and commercial, that can be used by the OCC to facilitate PPSI reporting.

Thank you for the opportunity to provide input to this rule proposal. If you have questions or would like to discuss further, I can be contacted at (917) 582-6159 or Campbell.Pryde@XBRL.US.

Sincerely,



Campbell Pryde
President and CEO, XBRL US