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**What is GENIUS Act? Everything You Need To Know About the Crypto Bill Senate**

The GENIUS Act, which would strengthen crypto regulation, was pushed to the House by the U.S. Senate on Monday night with bipartisan backing.

**Key Takeaways:**

- Despite political opposition, the US Senate passed the GENIUS Act on Monday night by a vote of 66–32
- The measure suggests a stablecoin regulatory framework that requires issuers to have a 1:1 reserve and be subject to federal inspection.
- The GENIUS Act will now be reviewed by the House and maybe reconciled with its own STABLE Act.

The Guiding and Establishing National Innovation for U.S. Stablecoins (GENIUS) Act of 2025 was successfully advanced by the Senate on Monday night, following a protracted political battle. The historic stablecoin bill would provide the first all-encompassing framework for stablecoin regulation and rewrite American crypto history if it passes the last round of obstacles.

On Monday night, the law passed a procedural vote 66-32 in spite of political opposition. According to reports, a number of Democrats supported the amendments that addressed ethical issues. The Senate will now discuss and decide whether to send the bill to the House. Supporters hope this stage will pass because it just needs a simple majority.

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# Opposition to the GENIUS Act in Politics

There were a number of political obstacles for the GENIUS Act, even though it was introduced as a law with bipartisan support. Protests broke out among Democrats about what they saw as potential corruption and conflicts of interest between President Trump and his family's cryptocurrency company. Notably, critics accused of conflicts of interest with the USD1 stablecoin developed by the World Liberty Foundation (WLF), which is supported by the Trump family.

Democratic senators requested additional changes, and the US Senate did not proceed with the stablecoin measure in a crucial procedural vote earlier this month. Notable figures such as Elizabeth Warren and Bernie Sanders voiced their disapproval of the measure, claiming that it could pave the way for the president to engage in financial self-dealing.


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# What Happens Next with the US Stablecoin Bill

After the Senate Floor debate and complete vote, the GENIUS Act will go to the House for further consideration and a vote. The STABLE Act, the House's stablecoin measure, has been in the works for some time, and experts think that in order to clarify regulations, it may be required to reconcile the two proposals.

There was hope last week when Senator Bill Hagerty said the bill would clear the Senate. Coinbase CEO Brian Armstrong, SEC chair Paul Atkins, Coin Center CEO Jerry Brito, XRP attorney John Deaton, and Federal Reserve Chair Jerome Powell are among the prominent industry figures who have voiced their support for the bill.

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## About GENIUS Act

Stablecoins are a form of cryptocurrency that are linked to a stable asset, such as the dollar. If the legislation is approved, it will be able to create a thorough legal framework for these coins. In addition to officially validating digital assets, the act would set up safeguards to make sure they stay stable.

The GENIUS Act contains several important sections, such as:

- All issuers are required to keep U.S. dollar-denominated 1:1 reserves.
- Federal oversight for major issuers with over $10 billion market cap.
- Rigid procedures for preventing money laundering and ensuring customer identity and verification (KYC).
- Keeping large computer companies from engaging in monopolistic practices.

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## Repercussions for the Crypto Sector

The crypto industry is celebrating a major milestone with the US Senate approving the GENIUS Act. Investors will undoubtedly feel more secure as a result of the much-needed regulatory clarification it provides. Supporters of the proposal include prominent stablecoin issuers like USDC and USDT, who believe it will facilitate the integration of digital assets into established financial systems.

More and more nations are looking to cash in on the rising cryptocurrency market, and the United States is no exception. It is moving toward formalizing stablecoin legislation. A new regulatory framework in Brazil includes stringent regulations for stablecoin transfers. Meanwhile, El Salvador's Bitcoin Reserve just generated a $357 million gain.

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## Why Trade Crypto on BTCC

Founded in 2011, BTCC is among the world's oldest and most reliable bitcoin exchanges. Many traders use BTCC because it has established a solid reputation in the market for security and regulatory compliance over the years. The platform is especially well-suited for traders in North America and Europe, with presences in the US, Canada, and Europe.

In addition to bitcoin trading, BTCC provides traders with access to non-crypto assets including gold, silver, and U.S. equities through cutting-edge features like copy trading, perpetual futures, and tokenized stocks. Both novice and seasoned traders searching for a secure and regulated platform can benefit from BTCC's range of offerings.

The firm's products are designed to meet the needs and desires of both rookie and experienced traders. Here are five reasons for using the exchange:

- Numerous transferable assets
- Excessive trading leverage
- Strong copy trading capabilities
- Perfect security record
- Interface that is easy to use
- Accessible to traders in the US and Canada

[BTCC **Bonuses and Special Offers**]

(1) **New User Welcome Reward**: As a new user, you can claim a welcome reward of up to **10,055** USDT.

(2) **Referral Program: You can earn up to 35% commission on your referrals, plus up to 10,060 USDT in rebates per referral.**

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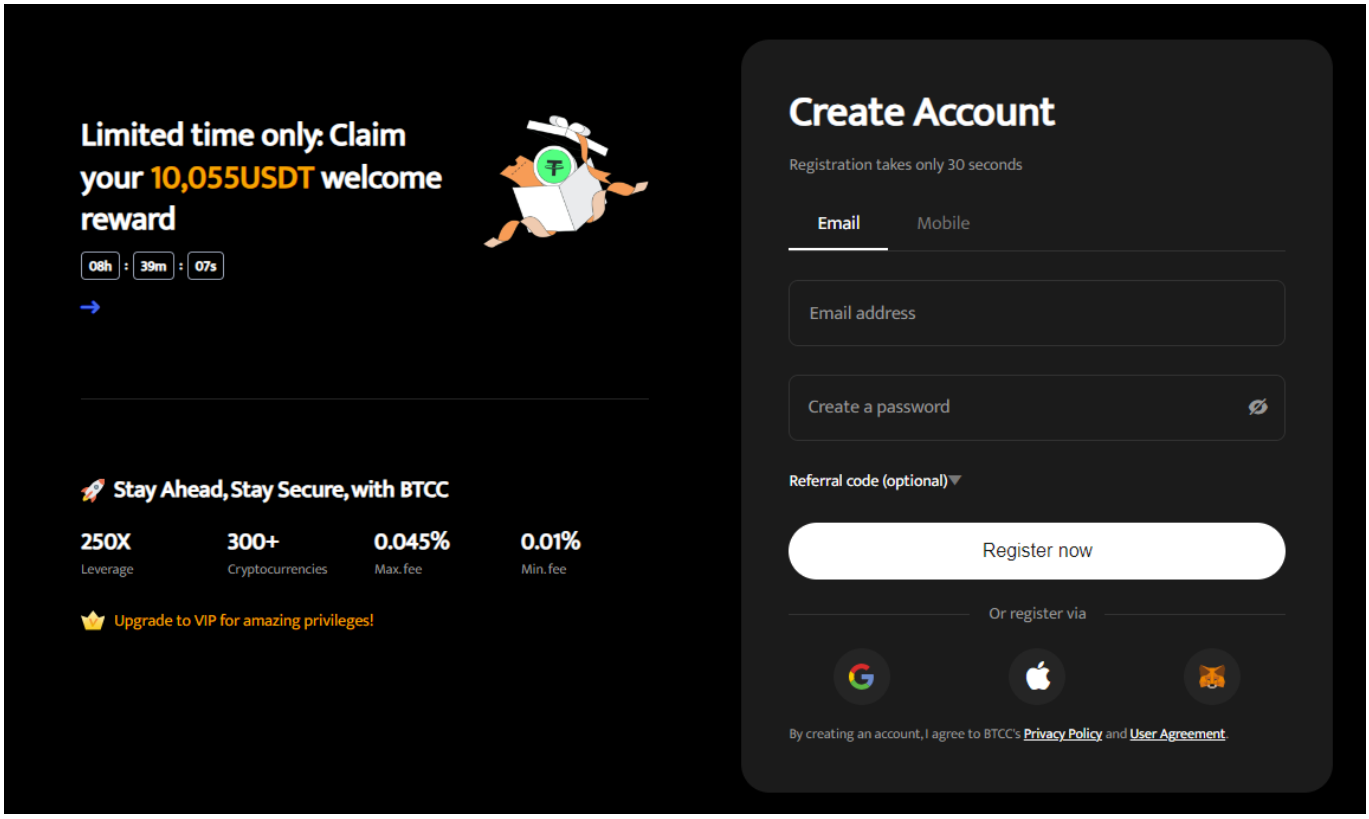
# How to Trade Crypto on BTCC?

This brief instruction will assist you in registering for and trading on the BTCC exchange.

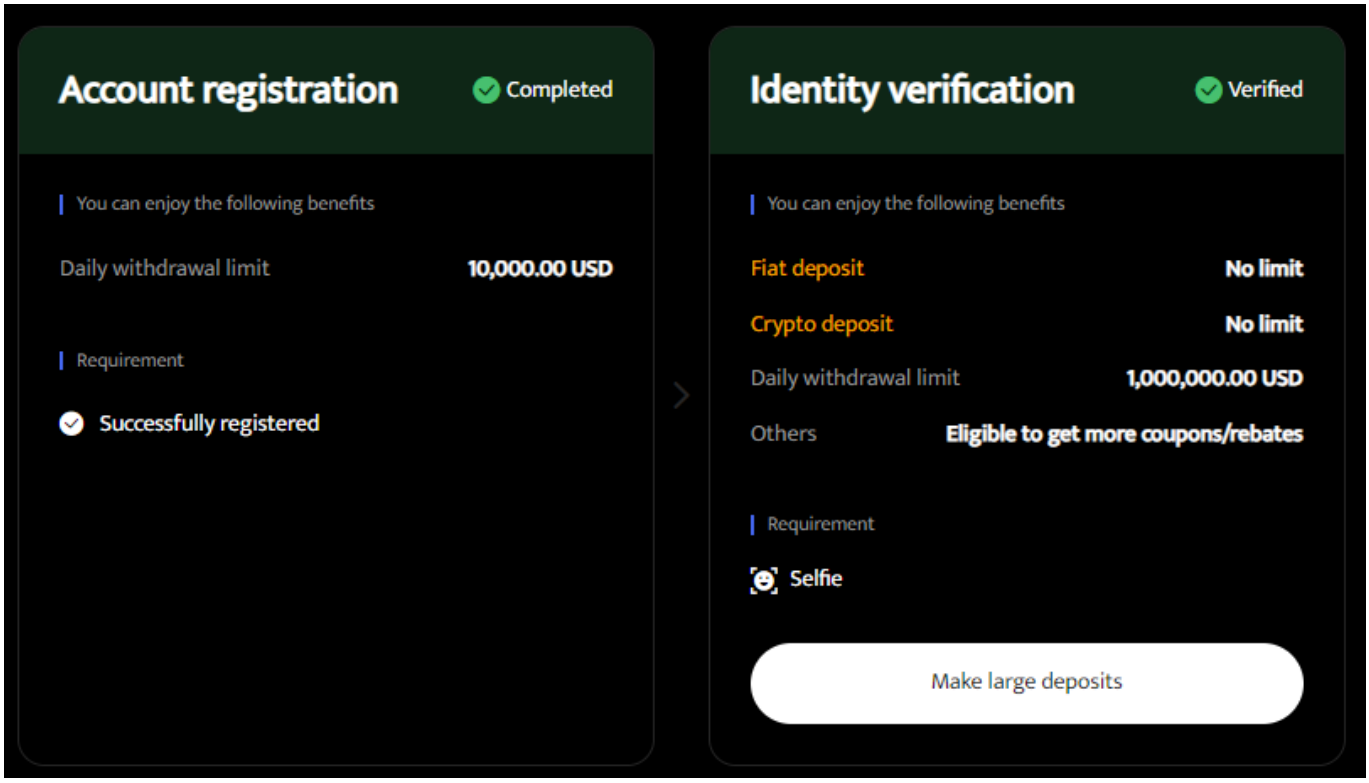
## Step 1: Register an account

The first step is to hit the “Sign Up” button on the BTCC website or app. Your email address and a strong password are all you need. After completing that, look for a verification email in your inbox. To activate your account, click the link in the email.




## Step 2: Finish the KYC

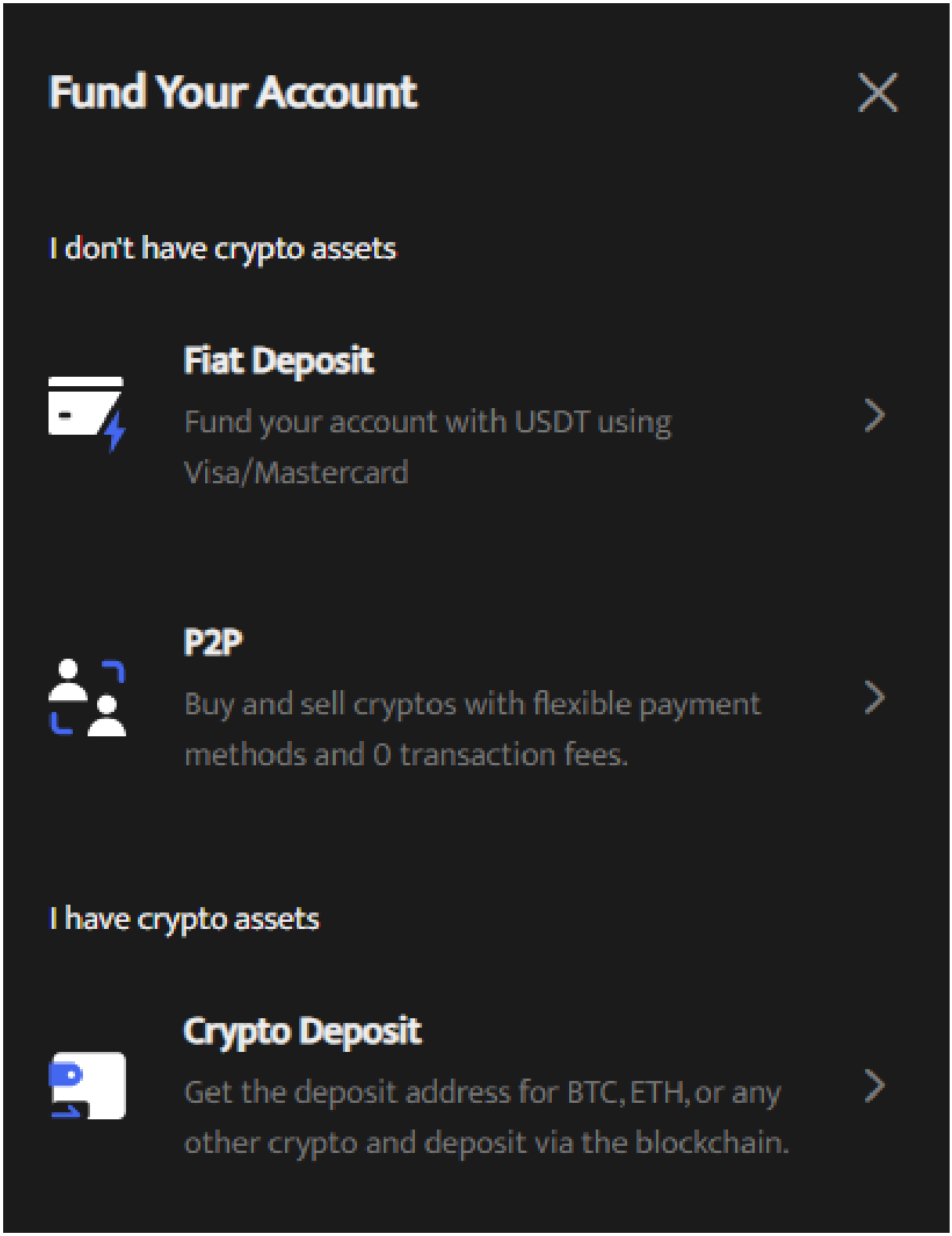
The Know Your Customer (KYC) procedure is the next step after your account is operational. The main goal of this stage is to maintain compliance and security. You must upload identification, such as a passport or driver’s license. You’ll receive a confirmation email as soon as your documents are validated, so don’t worry—it’s a quick process.




## Step 3. Deposit Funds

After that, adding money to your account is simple. BTCC provides a range of payment options, such as credit cards and bank transfers. To get your money into your trading account, simply choose what works best for you, enter the amount, and then follow the instructions.

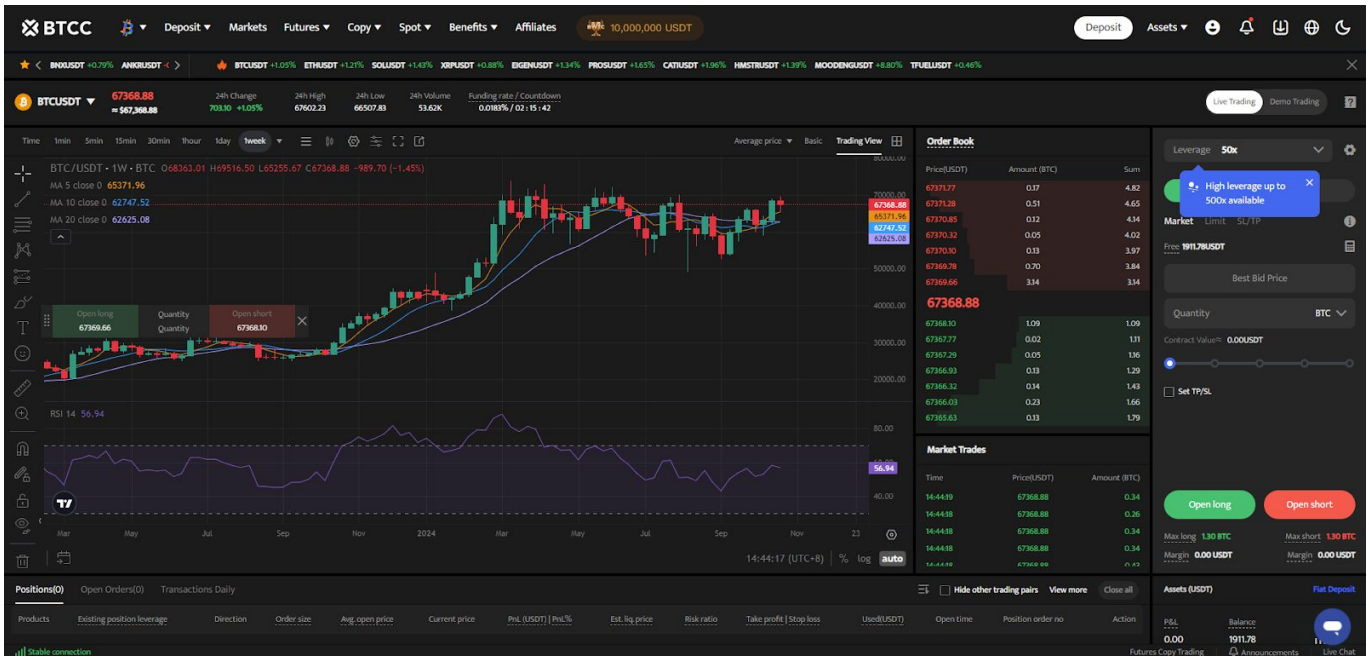
- **Fiat Deposit.** Buy USDT using Visa/Mastercard (KYC required).
- **Crypto Deposit.** Transfer crypto from another platform or wallet.




### Step 4. Start Trading

If you wish to follow profitable traders, you might go for copy trading, futures, or spot trading. After choosing your order type and the cryptocurrency you wish to trade, press the buy or sell button. Managing your portfolio and keeping track of your trades is made simple by the user-friendly

interface.




Look more for details: [How to Trade Crypto Futures Contracts on BTCC]

# BTCC FAQs

### Is BTCC safe?

Based on its track record since 2011, BTCC has established itself as a secure cryptocurrency exchange. There have been no reports of fraudulent activity involving user accounts or the platform's infrastructure. By enforcing mandatory know-your-customer (KYC) and anti-money laundering (AML) procedures, the cryptocurrency trading platform gives consumers greater

security. For operations like withdrawals, it also provides extra security features like two-factor authentication (2FA).

**Is KYC Necessary for BTCC?**

Indeed. Before using BTCC goods, users must finish the Know Your Customer (KYC) process. A facial recognition scan and legitimate identification documents must be submitted for this process. Usually, it is finished in a few minutes. This procedure has the benefit of strengthening the security of the exchange and satisfying legal requirements.

Because their accounts will have a lower daily withdrawal limit, those who do not finish their KYC are unable to make deposits. It should be noted that those who present a legitimate ID without a facial recognition scan will likewise have restricted withdrawal options.

**Is There a Mobile App for BTCC?**

Indeed. For users of iOS and Android, BTCC has a mobile app. The exchange's website offers the mobile app for download. Since both the web version and the mobile app have the same features and capabilities, they are comparable.

**Will I Have to Pay BTCC Trading Fees?**

Indeed. BTCC levies a fee for trade, just like a lot of other centralised exchanges. Each user's VIP level, which is unlocked according to their available money, determines the different costs. The BTCC website provides information on the charge rates.

## Can I Access BTCC From the U.S?

You can, indeed. According to its website, BTCC has obtained a crypto license from the US Financial Crimes Enforcement Network (FinCEN), which enables the cryptocurrency exchange to provide its services to investors who are headquartered in the US.

According to BTCC's User Agreement document, its goods are not allowed to be used in nations and organisations that have been sanctioned by the United States or other nations where it has a licence.

**BTCC Guide:**

- How to Trade Crypto Futures Contracts on BTCC
- BTCC Guide-How to Deposit Crypto on BTCC?
- What is Crypto Futures Trading – Beginner's Guide
- What is Leverage in Cryptocurrency? How Can I Trade at 100X Leverage?
- BTCC Review 2024: Best Crypto Futures Exchange

**Crypto Buying Guides:**

- How To Buy Bitcoin (BTC)
- How To Buy Picoin
- How To Buy Ethereum (ETH)
- How To Buy Dogecoin (DOGE)
- How To Buy Pepe Coin (PEPE)
- How To Buy Ripple (XRP)

**Crypto Prediction:**

- Ethereum (ETH) Price Prediction 2024, 2025, 2030 — Will ETH Reach $10,000?
- Ethereum Price Prediction 2024, 2025, 2030: How High Can ETH Go in 2024?
- Bitcoin (BTC) Price Prediction 2024, 2025, 2030 — Is BTC a Good Investment?
- Ripple (XRP) Price Prediction 2024, 2025, 2030 — Will XRP Reach $1 After SEC Lawsuit?
- Pi Coin Price Prediction 2024,2025,2030 — Is Pi Coin a Good Buy?
- Pepe (PEPE) Price Prediction 2024, 2025, 2030 – Will PEPE Reach $1