

**Story 1: Industry News JPM Launches USD Deposit Token on Base**

- JPMorgan introduced JPMD, a permissioned USD deposit token on Coinbase's Base layer 2 network, marking the bank's first deployment on a public blockchain.
- The token enables institutional clients to move money 24/7 on-chain with sub-second, sub-cent settlement costs.
- This pilot is JPMorgan's entry into stablecoins as banks prepare for upcoming US regulations on dollar-pegged tokens.

**Story 3: State News Texas Governor Secures Bitcoin Reserve**

- Governor Greg Abbott signed Senate Bill 21, making Texas the third US state to adopt Bitcoin as a strategic asset alongside New Hampshire and Arizona.
- The reserve requires qualifying assets to maintain a \$500 billion average market cap over 24 months, currently only met by Bitcoin.
- A five-member advisory committee will manage the reserve, with the law taking effect September 1, 2025.

**Story 2: Congress News Senate Passes GENIUS Act**

- The Senate passed the GENIUS Act 68-30, setting standards for stablecoin issuers and requires backing with safe assets like USD.
- Treasury Secretary Scott Bessent projects the bill could grow the USD stablecoin market eightfold to \$2 trillion in the next decade.
- Democrats raised concerns about President Trump's crypto investments, the bill blocks Congress and Executive Branch (except President/VP) from owning stablecoins.

**Story 4: Agency News Coinbase seeks Tokenized Stocks from SEC**

- Coinbase is requesting SEC approval to offer "tokenized equities", blockchain-based tokens representing stocks, to replace brokerages.
- This would enable 24/7 stock trading with potentially lower costs and faster settlement through blockchain technology.
- Coinbase needs either a "no action letter" or exemptive relief from the SEC, as tokenized equities are not currently available for US trading with the platform.

**Sources**

Story 1: Allison, I. (2025, June 17). JPMorgan Introduces USD Deposit Token on Coinbase's Base Blockchain. CoinDesk.

<https://www.coindesk.com/business/2025/06/17/jpmorgan-introduces-usd-deposit-token-on-coinbase-s-base-blockchain>

Story 2: Hyatt, D. (2025, June 18). Senate Passes Crypto-Friendly 'GENIUS Act'. Investopedia.

<https://www.investopedia.com/senate-passes-crypto-friendly-genius-act-11757122>

Story 3: Nguyen, V. (2025, June 21). Texas governor signs Bitcoin reserve bill into law. Crypto Briefing.

<https://cryptobriefing.com/texas-bitcoin-reserve-law/>

Story 4: Lang, H. (2025, June 17). Coinbase seeking US SEC approval to offer blockchain-based stocks. Reuters.

<https://www.reuters.com/business/coinbase-seeking-us-sec-approval-offer-blockchain-based-stocks-2025-06-17/>

**Qualify to Work with Mortar Strategies Today: [US Blockchain & Digital Asset Policy Form HERE](#)**

**LET'S CONNECT**

**Website:** <https://mortarstrategies.com>

**Social:** <https://x.com/mortarstratDC>

**Phone:** +1 (202) 299-4310

Washington, D.C. Based: Global Reach

*Bridging Policy & Blockchain*