

# OpenVoiceNews Pakistan

Transparent. Unbiased. Yours.

## SEC Unveils Blockchain Reform Under Atkins Leadership

August 1, 2025

– Categories: Crypto



U.S. Securities and Exchange Commission (SEC) Chairman Paul S. Atkins has launched a major new initiative titled “Project Crypto,” aiming to modernize financial regulations and position the United States as a global leader in blockchain innovation.

The announcement came during an event hosted by the America First Policy Institute, where Atkins outlined sweeping changes to how crypto assets are regulated, stored, and traded. The initiative is part of a broader effort to align with former President Donald Trump’s goal of making the U.S. the “crypto capital of the world.”

Under Project Crypto, the SEC will prioritize:

- Clear guidance on crypto asset classifications
- Updated custody regulations
- Support for ‘super-apps’ integrating multiple financial services
- Revised frameworks for on-chain finance and decentralized applications

Atkins stated, “We are at the threshold of a new era in the history of our markets.” He emphasized that most crypto assets should not be treated as securities and called for tailored regulation to support innovation without compromising investor protections.

A key part of the plan includes bringing crypto operations back to U.S. soil, particularly in asset distribution and custody. Atkins stressed that self-custody, the right to hold one’s digital assets independently, remains a fundamental value, though investors will still have access to traditional intermediaries.

Another significant feature is the promotion of “super-apps,” which would allow licensed broker-dealers to offer a wide range of services, such as crypto trading, lending, and staking, within a single platform. This model aims to simplify compliance and reduce the need for multiple licenses.

Atkins also directed SEC staff to review and update outdated regulations, including aspects of Regulation NMS, a market structure rule he opposed two decades ago. The SEC is considering an “innovation exemption” that would allow businesses to pilot new models not easily covered by existing laws, provided they meet core investor protection principles.

The initiative is closely aligned with the recently passed GENIUS Act and recommendations from the President’s Working Group on Digital Asset Markets, signaling coordinated federal support for digital asset development.

Atkins framed the move as a generational opportunity: “The SEC will not stand by while innovation happens overseas. Our capital markets must lead, not follow.”

While the project is focused on the American financial system, its implications could affect global markets, including countries like Pakistan, where crypto interest is rising but regulation remains underdeveloped. Analysts suggest that Project Crypto may serve as a template for other nations seeking to integrate digital assets into mainstrea