

August 7, 2025

Attn: AICPA Assurance Services Executive Committee (ASEC)
StablecoinED@aicpa-cima.com

Re: Exposure Draft – Proposed Criteria for Controls Supporting Token Operations: *Specific to Asset-Backed Fiat-Pegged Tokens*

Dear AICPA ASEC:

We appreciate the opportunity to provide feedback on the Proposed Criteria for Controls Supporting Token Operations: *Specific to Asset-Backed Fiat-Pegged Tokens*, dated June 12, 2025, which provides a framework to evaluate whether controls are suitably designed and operating effectively to achieve the control objectives of token operations over a specified period of time.

The views expressed herein are written on behalf of the Professional Standards Committee (PSC) of the Texas Society of CPAs. The committee has been authorized by the Texas Society of CPAs' Leadership Council to submit comments on matters of interest to the membership. The views expressed in this document have not been approved by the Texas Society of CPAs' Leadership Council or Board of Directors and, therefore, should not be construed as representing the views or policy of the Texas Society of CPAs. Please find our responses below for the request for comment.

The PSC supports the proposed criteria to evaluate whether controls are suitably designed and operating effectively to achieve the control objectives of token operations. In addition, the PSC:

- Appreciates the inclusion of a glossary as part of the proposed criteria to ensure consistent use and application of the terminology in this new space.
- Recommends conducting a comparison with existing audit procedures and audit programs currently available for financial institutions, especially when related to electronic security, to avoid duplications and identify efficiencies.

We appreciate the opportunity to submit comments on the Proposed Criteria for Controls Supporting Token Operations: *Specific to Asset-Backed Fiat-Pegged Tokens*, dated June 12, 2025.

Sincerely,



Jeffrey Johanns, CPA
Chair, Professional Standards Committee
Texas Society of Certified Public Accountants

