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Weekly Policy Memo: June 29, 2026

<https://community.pgpz.org/updates/2026-06-29-weekly-policy-memo>

Key Takeaways

- In its inaugural month, PGPZ successfully established itself as a central policy hub for Zcash, launching key workstreams across critical regulatory areas (such as financial privacy, tax, and AML) and setting up coordinated communication and reporting channels.
- The month culminated in a June 30 Kickoff Breakfast at the Blockchain Association, building momentum for upcoming advocacy efforts and events, including the ZODL Summit in Prague (July 8–10).
- The CLARITY Act's prospects for enactment in 2026 have become increasingly uncertain due to a compressed Senate legislative calendar ahead of the August recess.

Action Items

- Help us spread awareness by inviting friends and colleagues to join the Community and Coalition.
- Call your Senator's office to advocate for the passage of the CLARITY Act with developer protections preserved.

X Post of the Week:

**Neeraj K. Agrawal** 
@NeerajKA

Non-custodial software devs are the foundation of freedom tech. They are building our way off of the internet's careening surveillance path.

Guidance protecting them has been ignored. They deserve certainty in law. Not promises from one admin that could be easily be flipped by the next.

**Peter Van Valkenburgh** 
@valkenburgh · 3h

 Opening brief filed in @LewellenMichael's appeal for declaratory judgement that non-custodial software development is not money transmission and not a crime.

 Coin Center supports his fight in the courts because promises from the ... discretion—leaving their liberty 'at the mercy of noblesse oblige.'"

As John Adams famously declared, we are a nation of laws, not of men. The last administration weaponized unlicensed money transmission laws to chill and criminalize software development. This administration has promised to stop, but has stopped short of offering anything binding or concrete.

It is time for a court to rule. Developers like Lewellen need the certainty of law, not the promises of powerful men.

9:13 AM · Jul 2, 2026 · 4,359 Views

June Monthly Update on PGPZ

PGPZ has successfully completed its first month, establishing itself as a dedicated hub for policymakers, regulators, and industry stakeholders focused on Zcash. This inaugural month was defined by the launch of key coalition workstreams across critical policy areas—including Mining, Tax, Financial Privacy, Market Structure, Developer Policy, AML/Sanctions, Payments/Stablecoins, and State Policy—as well as the establishment of coordinated communication channels, such as Signal groups and the [Community](#) and [Coalition](#) websites, to ensure a unified voice for the ecosystem. The month culminated in the June 30 Kickoff Breakfast at the Blockchain Association office, setting the stage for future engagement and advocacy efforts.

Here is a summary of PGPZ progress to date:

Launched the PGPZ Community and Coalition Sites

- Developed PGPZ Policy Principles and Messaging
- Created Coalition Workstreams
 - Mining
 - Tax
 - Financial Privacy
 - Market Structure
 - Developer Policy
 - AML and Sanctions
 - Payments and Stablecoins
 - State Policy

Established the Community and Coalition Signal Chat Groups**Published Weekly Policy Memos**

- Narrow/targeted weekly policy memos focusing on impact to Zcash ecosystem with action items for grass roots advocacy and engagement.

Published Special Updates

- Report: [U.S. Digital Asset Policy H1 2026](#) recapping policy developments from the first half of 2026, focusing on implications for the Zcash ecosystem.
- Report: [FinCEN/OFAC Stablecoin NPRM Comment Letter Summary and Implications for Zcash](#) that focuses on summarizing comment letters that impact the Zcash ecosystem (e.g., comments that support or oppose privacy-preserving technologies).

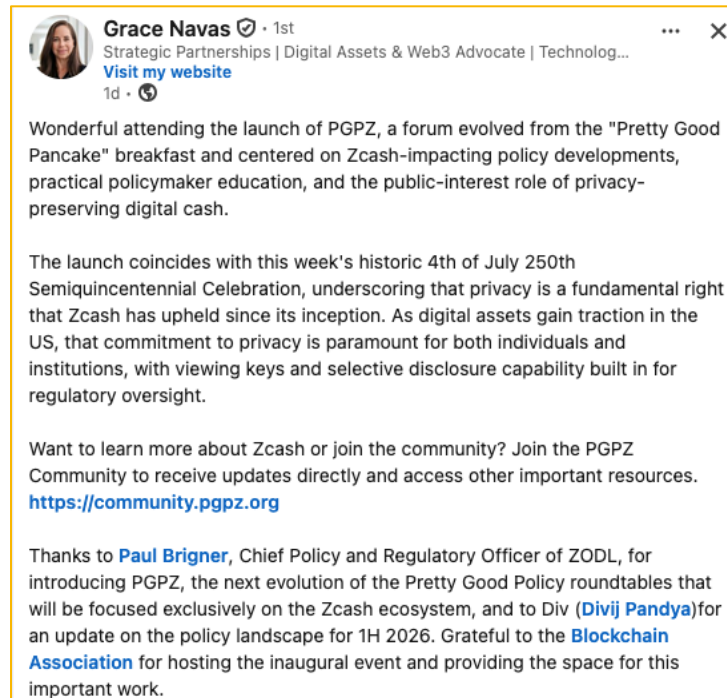
Held the PGPZ Coalition Launch Breakfast

- June 30 Kickoff Breakfast at the Blockchain Association office

Why this matters for Zcash: PGPZ is focused on educating policymakers about Zcash, engaging with industry to respond to legislative and regulatory proposals, and taking a proactive stance towards policy development. This promotes ecosystem growth while defending against potentially harmful laws and policies by engaging with key stakeholders and helping them understand the important role Zcash and privacy play in payments.

Action Items: Help us spread awareness by inviting friends and colleagues to join the Community and Coalition.

Relevant Posts:



CLARITY Act Talks Progress, but Prospects Become Murkier

The CLARITY Act's prospects for enactment in 2026 have become increasingly uncertain due to a compressed Senate legislative calendar ahead of the August recess. Recent developments highlight significant operational, political, and regulatory challenges that collectively decrease the likelihood of the bill becoming law this year.

The White House is actively coordinating with law enforcement agencies to resolve ongoing concerns surrounding Section 604, which relates to developer protections; authorities remain concerned that shielding developers from money-transmitter liability could inadvertently facilitate illicit financial activities, making an administrative compromise necessary for the bill's advancement.

[JPMorganChase has voiced reservations](#) around the CLARITY Act, cautioning lawmakers against stablecoin risks and decentralized finance (DeFi) exemptions, which it says introduces substantial institutional headwinds.

And reports detailing [President Trump's substantial financial returns from digital assets](#) have intensified congressional debate regarding potential conflicts of interest and the oversight of executive ethics within the bill.

Notably, [Galaxy has reduced its odds](#) that the CLARITY Act will pass in 2026 from 60% to 50%.

Why this matters for Zcash: The CLARITY Act generally helps the crypto industry, and the Zcash ecosystem, through a deliberate and thoughtful market structure framework that would task the CFTC with oversight over digital commodities. If this does not pass, the SEC and CFTC have released a joint taxonomy that would still protect Zcash from being treated as a security under the federal securities laws. The key piece is around the developer protections that have remained in the bill following the May Senate Banking Committee Markup. The Blockchain Regulatory Certainty Act, which protects developers who do not take custody of funds from being classified as money transmitters under the Bank Secrecy Act framework, is a crucial piece of the CLARITY Act, and without its passage, developers would not have a law that protects them from enforcement actions.

Action Items: Call your Senator's office to advocate for the passage of the CLARITY Act with developer protections preserved.

Relevant Posts:

**Alex Thorn**  
@intangiblecoins

i'm again reducing my odds of CLARITY act passage in 2026, mostly due to the shortening calendar and growing competition for floor time from other items

still think we'll see a vote in july - but can it get to 60? we hope it can but it's not obvious at the moment that it will

**Alex Thorn**   @intangiblecoins · Jun 26



Reducing CLARITY Odds as Senate Calendar Tightens

We are reducing our odds of CLARITY Act passage in 2026 to 50-50 as the Senate calendar tightens and a lack of progress in negotiations makes passage less likely than several weeks ago. This piece...

11:11 AM · Jun 26, 2026 · 13.7K Views