

Reply from the Office of the Minister of Finance - The Alberta Buck: A Proposal - Final follow-up.

From: Minister of Treasury Board and Finance <tbf.minister@gov.ab.ca>
To: perry@dominionrnd.com <perry@dominionrnd.com>
Subject: Reply from the Office of the Minister of Finance - The Alberta Buck: A Proposal - Final follow-up.
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Dear Perry Kundert:

Thank you for your September 12, 2025, email regarding your Alberta wealth-backed cryptocurrency proposal, including your suggestion for a Canadian-denominated stablecoin or value-referenced crypto asset (VRCA). I appreciate your ideas, and I am pleased to respond.

The Government of Alberta is supportive of efforts to innovate in the financial sector. A healthy financial sector is one that balances market efficiency, consumer and investor protection, and financial stability. The Alberta Securities Commission (ASC) is responsible for administering and enforcing securities laws in Alberta. Its mandate is to foster fair and efficient capital markets while protecting investors.

The provincial and territorial securities regulators, including the ASC, have taken regulatory steps regarding crypto assets and VRCAs. They recently issued guidance on [stablecoins or VRCAs](#) and on [crypto asset trading platforms](#) that focuses on enhancing investor protection. This guidance sets out the provincial and territorial securities regulators' position that these assets may constitute securities or derivatives under securities laws. It also provides an interim framework for crypto asset trading platforms seeking to offer trading in fiat-backed VRCAs, as well as a form of undertaking for prospective VRCA issuers in Canada.

For further information on the regulatory initiatives in this area, or to discuss your proposal further, you may wish to contact the ASC by phone at 403-355-3888 or by email at inquiries@asc.ca.

Thank you again for taking the time to write.

Sincerely,

Nate Horner
President of Treasury Board and
Minister of Finance

Classification: Protected A