



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

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Banking Commissioner Orders Bitcoin Bank America Corporation and John Corbin Corona to Cease and Desist Activity

On May 23, 2023, Commissioner Charles G. Cooper issued an Order to Cease and Desist Activity against Bitcoin Bank America Corporation and John Corbin Corona (Respondents).

Based on credible evidence, the Commissioner determined that the Respondents have violated, or are likely to violate, Texas Finance Code § 31.005 by using the term “bank” in an entity name to imply to the public that Respondents are engaged in the business of banking in this state. The Respondents are not licensed or authorized to conduct banking activities in Texas.

The Order requires the Respondents to immediately cease and desist using the name Bitcoin Bank America Corporation or any other name in violation of Section 31.005.

Further, the Respondents must remove from their website any reference to their products and services being available in Texas, remove any reference to having obtained a money transmission license within the state, and cease accepting customer registrations or transactions from persons located in Texas, until the Respondents receive all required authorizations to operate in this state.

The Order is effective June 13, 2023, and is final and non-appealable as of that date. The full text of the [Order](#) can be viewed on the Department’s website.