

Introduced by

Representatives Weisz, Klemin, Lefor, Nelson, Toman

Senators Hogue, Klein

(Approved by the Delayed Bills Committee)

1 A concurrent resolution urging Congress not to support legislation, or other efforts, relating to
2 the adoption of a Central Bank Digital Currency in the United States.

3 **WHEREAS**, on March 9, 2022, President Joseph R. Biden issued Executive Order 14067,
4 *Ensuring Responsible Development of Digital Assets*, establishing a broad interagency effort to
5 study and develop a United States Central Bank Digital Currency (CBDC); and

6 **WHEREAS**, Executive Order 14067 established an interagency effort to develop "*Policy
7 and Actions Related to United States Central Bank Digital Currencies*"; and

8 **WHEREAS**, Executive Order 14067 states, "within 180 days of the date of this order, the
9 Secretary of the Treasury, in consultation with the Secretary of State, the Attorney General, the
10 Secretary of Commerce, the Secretary of Homeland Security, the Director of the Office of
11 Management and Budget, the Director of National Intelligence, and the heads of other relevant
12 agencies, shall submit to the President a report on the future of money and payment systems";
13 and

14 **WHEREAS**, Executive Order 14067 states "the term 'central bank digital currency' or
15 'CBDC' refers to a form of digital money or monetary value, denomination in the national unit of
16 account, that is a direct liability of the central bank"; and

17 **WHEREAS**, Executive Order 14067 requires the Attorney General, together with the
18 Secretary of the Treasury and the Chairman of the Federal Reserve, provide the President a
19 legislative proposal for a CBDC within 210 days of the executive order; and

20 **WHEREAS**, The Federal Reserve Bank of New York and 10 financial institutions completed
21 testing of certain features related to a CBDC in 2022; and

22 **WHEREAS**, the CBDC under development and testing pursuant to Executive Order 14067
23 will include programmable design features that will control the ability of a person to freely utilize
24 the CBDC; and

1 **WHEREAS**, a United States CBDC raises significant concerns over privacy for individuals
2 and businesses in North Dakota; and

3 **WHEREAS**, the adoption of a CBDC by the federal government would be an unacceptable
4 expansion of federal authority; and

5 **WHEREAS**, the adoption of a CBDC by the federal government would hand unprecedented
6 control over the lives, freedoms, choices, and sovereignty of the people of North Dakota to the
7 Federal Reserve;

8 **NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF**
9 **NORTH DAKOTA, THE SENATE CONCURRING THEREIN:**

10 That the Sixty-eighth Legislative Assembly urges Congress not to support legislation, or
11 other efforts, relating to the adoption of a Central Bank Digital Currency in the United States;
12 and

13 **BE IT FURTHER RESOLVED**, that the Secretary of State forward copies of this resolution
14 to the President of the United States, the Speaker of the United States House of
15 Representatives, the Majority Leaders of the United States Senate and the United States House
16 of Representatives, the Chairman of the Federal Reserve, the Secretary of the Treasury, and
17 each member of the North Dakota Congressional Delegation.