

**Sixty-eighth Legislative Assembly of North Dakota
In Regular Session Commencing Tuesday, January 3, 2023**

HOUSE CONCURRENT RESOLUTION NO. 3036
(Representatives Weisz, Klemm, Lefor, Nelson, Toman)
(Senators Hogue, Klein)
(Approved by the Delayed Bills Committee)

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

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

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

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

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

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

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

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

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

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

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

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

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

BE IT FURTHER RESOLVED, that the Secretary of State forward copies of this resolution to the President of the United States, the Speaker of the United States House of Representatives, the Majority Leaders of the United States Senate and the United States House of Representatives, the Chairman of

the Federal Reserve, the Secretary of the Treasury, and each member of the North Dakota Congressional Delegation.

Speaker of the House

President of the Senate

Chief Clerk of the House

Secretary of the Senate