

Please render a do pass recommendation on SB 2392 in order to protect ND from a central bank digital currency if the federal government succeeds in its efforts to implement one.

Governments like CBDCs because they are issued by the state and it allows for tight regulation within a closed system. CBDCs are under the direct control of the government unlike cryptocurrencies which are issued by the private sector or public blockchains. CBDCs make every 1¢ traceable and potentially have the government block bank accounts not allowing access to ones own money because of something they deemed potentially harmful, creating too high of a carbon footprint or misinformation posted on social media basically what China has been doing for many years now with the social credit score.

Example I occurred recently, I was shopping at a local grocery store picking up a few items. I treated my daughter and myself to a coffee that is located within the store. I normally pay with my debit card however, their internet was down and experiencing issues (same with the grocery store as well) and were unable to process the transaction and were asking for cash in order to complete my order. This is not CBCD per se but if I didnt have cash on me, my shopping trip would have been over and unable to pick up food for my family that day at that store. I know I could have gone to another store but time was limited. There were many people that were at the check out that had to abandon carts full of food because they didnt have an alternative form of payment. This is the example; they were forced to leave the store without their items. If the government saw they did something they deemed unacceptable they wouldnt be able to go to another store, they wouldnt be able to feed their families, buy new clothes that have been outgrown or tattered, unable to put gas in their car, have their electricity turned off in the dead of winter, kicked out of their home due to non-payment because their funds got blocked.

There are many people whom do not pay for items with a credit card but cash or check only. Many bills are still paid with cash or check and implementation of CBCD would hinder peoples ability to make payments freely with their choice of payment. I urge you to allow our untraceable dollar, coin, precious metals etc, to be just that and block the government in meddling in our affairs.

Thank you for your consideration on this matter and for your service to the state of North Dakota.