

My name is Lydia Gessele and I reside, on the land, in District 14. I would like to make my voice heard in support of SB 2392.

We are seeing Central banks all over the world, including our own Federal Reserve and Treasury, exploring the idea of issuing their own digital currencies. A Central Bank Digital Currency (CBDC) would lead to government control over our money because CBDC's are programmable and traceable, the federal government would have the power to tell us where, when and how we are allowed to spend our money. This is what is happening in China and we saw it happen in Canada as well.

CBDC funds are entirely under the control of bureaucrats because every digital dollar has its own unique fingerprint. This allows them to be watched, recorded and controlled by the push of a button. It would allow government control that would limit where and how you could invest your savings as well as limiting your ability to put away for a rainy day. The government would have the ability to confiscate any unspent digital dollars they considered as hoarded funds. It would dictate how much money you would be allowed to spend on food, heating and cooling our homes, vacations and purchases of vehicles. If the government decided that you have spent over the limit they have set they could freeze your account.

We work hard for our money and have the right to spend it as we see fit. I am asking that you vote to support this bill and protect us from the CBDC.