

Introduced by

Representatives Richter, Dockter, Nathe, Toman, Wagner

Senator Bekkedahl

1 A concurrent resolution directing the Legislative Management to consider studying political  
2 subdivisions making investments in stablecoins.

3 **WHEREAS**, stablecoins have emerged as a significant force in the evolving digital economy  
4 offering potential benefits, including improved payment efficiency, enhanced financial inclusion,  
5 and the ability to strengthen monetary policy objectives; and

6 **WHEREAS**, government custody of stablecoins presents several potential advantages,  
7 including enhanced public trust and confidence, reduced concerns of fraud or manipulation,  
8 enhanced regulatory oversight, reduced systemic risk, and support for innovation; and

9 **WHEREAS**, stablecoins involve potential risks such as rapid technological advancements,  
10 global competition, cybersecurity threats, and market volatility;

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

13 That the Legislative Management consider studying the feasibility and desirability of political  
14 subdivisions making investments in cryptocurrency stablecoins; and

15 **BE IT FURTHER RESOLVED**, that the study include input from stakeholders, including  
16 representatives from political subdivisions, regarding the security, risk management,  
17 transparency, compliance, oversight, custodian selection, internal controls, and resource  
18 allocation of political subdivisions making investments in stablecoins; and

19 **BE IT FURTHER RESOLVED**, that the Legislative Management report its findings and  
20 recommendations, together with any legislation necessary to implement the recommendations,  
21 to the Seventieth Legislative Assembly.