Sixty-eighth Legislative Assembly of North Dakota

## CONCURRENT RESOLUTION NO.

Introduced by

Representative Weisz

(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 with 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
- 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

OF NORTH

9 DAKOTA, THE

- CONCURRING THEREIN:
- 10 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;
- 12 and
- 13 BE IT FURTHER RESOLVED, that the Secretary of State forward copies of this resolution
- 14 to President of the United States, the Speaker of the United States House of Representatives,
- 15 the Majority Leaders of the United States Senate and the United States House of
- 16 Representatives, the Chairman of the Federal Reserve, the Secretary of the Treasury, and each
- 17 member of the North Dakota Congressional Delegation.