

HOUSE BILL NO. HB0264

Central bank digital currencies-prohibitions.

Sponsored by: Representative(s) Singh, Bear, Hoeft, Locke and Ottman and Senator(s) Ide

A BILL

for

1 AN ACT relating to administration of the government;
2 prohibiting state agencies from accepting or requiring a
3 central bank digital currency as payment; prohibiting state
4 agencies from spending public funds as specified; making
5 legislative findings; urging Congress to prohibit
6 establishment of a central bank digital currency; requiring
7 the secretary of state to transmit copies as specified; and
8 providing for an effective date.

9

10 *Be It Enacted by the Legislature of the State of Wyoming:*

11

12 **Section 1.** W.S. 9-14-601 is created to read:

13

14

ARTICLE 6

15

CENTRAL BANK DIGITAL CURRENCY PROHIBITION

1

2 **9-14-601. Central bank digital currency; prohibition;**
3 **definitions.**

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5 (a) No state agency shall accept or require payment
6 in the form of a central bank digital currency for any
7 government service, or for the payment of any taxes or
8 fees.

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10 (b) No state agency shall use public funds to assist
11 in any manner in the testing, adoption or implementation of
12 a central bank digital currency.

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14 (c) As used in this article:

15

16 (i) "Central bank digital currency" means a
17 digital medium of exchange, token or monetary unit of
18 account issued directly by the United States federal
19 reserve system or any analogous federal agency;

20

21 (ii) "State agency" means the state of Wyoming
22 or any of its branches, agencies, departments, boards,
23 instrumentalities or institutions.

1

2 **Section 2.**

3

4 (a) As used in this section "central bank digital
5 currency" means a digital medium of exchange, token or
6 monetary unit of account issued directly by the United
7 States federal reserve system or any analogous federal
8 agency.

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10 (b) The legislature finds a central bank digital
11 currency would not provide any unique benefits to Wyoming
12 citizens or businesses compared to existing technologies
13 and poses serious risks including:

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15 (i) Establishing a direct line between a
16 person's financial activity and government;

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18 (ii) Easily prohibiting the purchase of certain
19 goods or limiting purchases by a person;

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21 (iii) Reducing credit availability;

22

1 (iv) The centralization of financial data
2 leading to increased surveillance and a loss of financial
3 privacy;

4

5 (v) The collection of data inherent to a central
6 bank digital currency providing the means for government
7 control of a person's financial activity.

8

9 (c) The legislature urges Congress to prohibit the
10 establishment of a central bank digital currency through
11 Congress's federal legislative authority.

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13 (d) The Secretary of State shall transmit copies of
14 this section to the President of the United States, to the
15 President of the Senate and the Speaker of the House of
16 Representatives of the United States Congress and to each
17 member of the Wyoming Congressional Delegation.

18

1 **Section 3.** This act is effective immediately upon
2 completion of all acts necessary for a bill to become law
3 as provided by Article 4, Section 8 of the Wyoming
4 Constitution.

5

6

(END)