

119TH CONGRESS
1ST SESSION

H. R. 1919

AN ACT

To amend the Federal Reserve Act to prohibit the Federal reserve banks from offering certain products or services directly to an individual, to prohibit the use of central bank digital currency for monetary policy, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Anti-CBDC Surveil-
3 lance State Act”.

4 **SEC. 2. PROHIBITION ON FEDERAL RESERVE BANKS RE-**
5 **LATING TO CERTAIN PRODUCTS OR SERV-**
6 **ICES FOR INDIVIDUALS AND PROHIBITION**
7 **ON DIRECTLY ISSUING A CENTRAL BANK DIG-**
8 **ITAL CURRENCY.**

9 Section 16 of the Federal Reserve Act (12 U.S.C. 411
10 et seq.) is amended by adding at the end the following
11 new paragraph:

12 “(18)(A) A Federal reserve bank may not—

13 “(i) offer financial products or services directly to an
14 individual;

15 “(ii) maintain an account on behalf of an individual;
16 or

17 “(iii) issue a central bank digital currency, or any
18 digital asset that is substantially similar under any other
19 name or label.

20 “(B) In this paragraph, the term ‘central bank digital
21 currency’ has the meaning given that term under section
22 10(11)(D).”.

1 **SEC. 3. PROHIBITION ON FEDERAL RESERVE BANKS INDI-**
2 **RECTLY ISSUING A CENTRAL BANK DIGITAL**
3 **CURRENCY.**

4 Section 16 of the Federal Reserve Act (12 U.S.C. 411
5 et seq.), as amended by section 2, is further amended by
6 adding at the end the following paragraph:

7 “(19)(A) A Federal reserve bank may not offer a cen-
8 tral bank digital currency, or any digital asset that is sub-
9 stantially similar under any other name or label, indirectly
10 to an individual through a financial institution or other
11 intermediary.

12 “(B) In this paragraph, the term ‘central bank digital
13 currency’ has the meaning given that term under section
14 10(11)(D).”.

15 **SEC. 4. PROHIBITION WITH RESPECT TO CENTRAL BANK**
16 **DIGITAL CURRENCY.**

17 Section 10 of the Federal Reserve Act (12 U.S.C. 241
18 et seq.) is amended by inserting before paragraph (12) the
19 following:

20 “(11) PROHIBITION WITH RESPECT TO CEN-
21 TRAL BANK DIGITAL CURRENCY.—

22 “(A) IN GENERAL.—The Board of Gov-
23 ernors of the Federal Reserve System may not
24 test, study, develop, create, or implement a cen-
25 tral bank digital currency, or any digital asset

1 that is substantially similar under any other
2 name or label.

3 “(B) MONETARY POLICY.—The Board of
4 Governors of the Federal Reserve System and
5 the Federal Open Market Committee may not
6 use a central bank digital currency to imple-
7 ment monetary policy, or any digital asset that
8 is substantially similar under any other name or
9 label.

10 “(C) EXCEPTION.—Subparagraph (A) and
11 sections 16(18)(A)(iii) and 16(19)(A) may not
12 be construed to prohibit any dollar-denominated
13 currency that is open, permissionless, and pri-
14 vate, and fully preserves the privacy protections
15 of United States coins and physical currency.

16 “(D) CENTRAL BANK DIGITAL CURRENCY
17 DEFINED.—In this paragraph, the term ‘central
18 bank digital currency’ means a form of digital
19 money or monetary value that is—

20 “(i) denominated in the national unit
21 of account;

22 “(ii) a direct liability of the Federal
23 Reserve System; and

24 “(iii) widely available to the general
25 public.”.

1 **SEC. 5. SENSE OF CONGRESS.**

2 It is the sense of Congress that the Board of Gov-
3 ernors of the Federal Reserve System currently does not
4 have the authority to issue a central bank digital currency,
5 or any digital asset that is substantially similar under any
6 other name or label, and will not have such authority un-
7 less Congress grants it under Congress's Article 1 Section
8 8 powers.

Passed the House of Representatives July 17, 2025.

Attest:

Clerk.

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