

119TH CONGRESS
1ST SESSION

H. R. 1919

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.

IN THE HOUSE OF REPRESENTATIVES

MARCH 6, 2025

Mr. EMMER (for himself, Mr. HILL of Arkansas, Mr. MOOLENAAR, Mr. HUDSON, Mr. OGLES, Mr. BOST, Mr. SCOTT FRANKLIN of Florida, Ms. GREENE of Georgia, Mr. BIGGS of Arizona, Mr. CLOUD, Mr. FLOOD, Mr. GOSAR, Mrs. KIM, Mr. MEUSER, Mr. DAVIDSON, Mr. KILEY of California, Mr. DONALDS, Mr. FITZGERALD, Mrs. LUNA, Mr. GARBARINO, Mr. LUCAS, Mr. SESSIONS, Mr. HUIZENGA, Mrs. WAGNER, Mr. BARR, Mr. WILLIAMS of Texas, Mr. LOUDERMILK, Mr. ROSE, Mr. STEIL, Mr. TIMMONS, Mr. NORMAN, Mr. LAWLER, Ms. DE LA CRUZ, Mr. NUNN of Iowa, Ms. SALAZAR, Mr. HARIDOPOLOS, Mr. DOWNING, Mr. MOORE of North Carolina, Mr. BACON, Mr. BRECHEEN, Mr. KELLY of Pennsylvania, Mr. GROTHMAN, Ms. MACE, Mr. RESCHENTHALER, Mr. ROGERS of Alabama, Mr. ROUZER, Mr. VALADAO, Mr. VAN DREW, Mr. WEBER of Texas, Mrs. HOUCHIN, Ms. HAGEMAN, Mr. LANGWORTHY, Mr. GOODEN, Mr. FINSTAD, Mrs. FISCHBACH, Mr. BEAN of Florida, Mr. AMODEI of Nevada, Mr. GRAVES, Mrs. HARSHBARGER, Mr. CRANE, Mr. CISCOMANI, Mr. BAIRD, Mr. KELLY of Mississippi, Mrs. CAMMACK, Mr. FLEISCHMANN, Mr. MURPHY, Mrs. BICE, Mr. CARTER of Texas, Mr. JOHNSON of South Dakota, Mr. CLYDE, Mr. TIFFANY, Mr. BERGMAN, Ms. VAN DUYN, Mr. COLLINS, Mr. LATTA, Mr. CRENSHAW, Mr. ELLZEY, Mr. ISSA, Mr. OWENS, Mr. PERRY, Mr. ZINKE, Mr. HIGGINS of Louisiana, Mrs. HINSON, Mr. BALDERSON, Mr. MCCORMICK, Mr. CAREY, Mr. WITTMAN, Mr. ROY, Mr. MCCAUL, Mr. RUTHERFORD, Mr. SMITH of Nebraska, Ms. TENNEY, Mr. CRANK, Mr. BAUMGARTNER, Mr. MACKENZIE, Mr. MCDOWELL, Mr. MESSMER, Mr. SCHMIDT, Mr. TAYLOR, Mr. GILL of Texas, and Mr. GUEST) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

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,*

3 **SECTION 1. SHORT TITLE.**

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

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

11 Section 16 of the Federal Reserve Act is amended
12 by adding at the end the following new paragraph:

13 “(18)(A) A Federal reserve bank may not—
14 “(i) offer products or services directly
15 to an individual;
16 “(ii) maintain an account on behalf of
17 an individual; or
18 “(iii) issue a central bank digital cur-
19 rency, or any digital asset that is substan-

1 tially similar under any other name or
2 label.

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

6 **SEC. 3. PROHIBITION ON FEDERAL RESERVE BANKS INDI-**
7 **RECTLY ISSUING A CENTRAL BANK DIGITAL**
8 **CURRENCY.**

9 Section 16 of the Federal Reserve Act, as amended
10 by section 2, is further amended by adding at the end the
11 following paragraph:

12 “(19)(A) A Federal reserve bank may not offer
13 a central bank digital currency, or any digital asset
14 that is substantially similar under any other name
15 or label, indirectly to an individual through a finan-
16 cial institution or other intermediary.

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

20 **SEC. 4. PROHIBITION WITH RESPECT TO CENTRAL BANK**
21 **DIGITAL CURRENCY.**

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

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

3 “(A) IN GENERAL.—The Board of Gov-
4 ernors of the Federal Reserve System may not
5 test, study, develop, create, or implement a cen-
6 tral bank digital currency, or any digital asset
7 that is substantially similar under any other
8 name or label.

9 “(B) MONETARY POLICY.—The Board of
10 Governors of the Federal Reserve System and
11 the Federal Open Market Committee may not
12 use a central bank digital currency to imple-
13 ment monetary policy, or any digital asset that
14 is substantially similar under any other name or
15 label.

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

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

1 “(i) denominated in the national unit
2 of account;

3 “(ii) a direct liability of the Federal
4 Reserve System; and

5 “(iii) widely available to the general
6 public.”.

7 **SEC. 5. SENSE OF CONGRESS.**

8 It is the sense of Congress that the Board of Gov-
9 ernors of the Federal Reserve currently does not have the
10 authority to issue a central bank digital currency, or any
11 digital asset that is substantially similar under any other
12 name or label, and will not have such authority unless
13 Congress grants it under Congress’s Article 1 Section 8
14 powers.

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