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## HOUSE CONSIDERS BILL TO SAVE YOUR BANK ACCOUNT

**WASHINGTON, D.C.** – Today, the America First Policy Institute (AFPI) released the following statement from Mike Faulkender, Ph.D., AFPI’s Chief Economist, as the House of Representatives considers the Central Bank Digital Currency (CBDC) Anti-Surveillance State Act this week. This legislation would stop the federal government from monitoring and controlling Americans’ money via CBDC.

“The America First Policy Institute is proud to lead the effort to save financial freedom,” said Faulkender. “A Central Bank Digital Currency is an enormous threat to our community banking system and small business dynamism. It would put your bank account in the hands of government bureaucrats and replace private-sector capital allocation with partisan politics. We must never emulate the Chinese Communist Party’s social credit system, which they weaponize to punish citizens who disagree with the government by cutting them off from the economy. The CBDC Anti-Surveillance State Act would stop this dangerous behavior. It would clarify and reassert that only Congress can authorize and regulate forms of exchange.”

Background: (H.R. 5403, S.3801) The CBDC Anti-Surveillance State Act would prevent the issuance of a CBDC without authorization from Congress. The bill was introduced by Majority Whip Tom Emmer (MN-06) in the House and includes more than 165 cosponsors, and Senator Ted Cruz (R-TX) introduced a companion to this bill in the Senate. Read more about CBDCs in AFPI’s [research report](#), [fact sheet](#), and [press release](#).

### **About the America First Policy Institute:**

AFPI is a 501(C)(3) non-profit, non-partisan research institute focused on advancing policies that put the American people first. AFPI is led by senior leaders from the Trump Administration: Linda McMahon, Chair of the Board and former Administrator of the Small Business Administration; Larry Kudlow, Vice Chair and former Director of the National Economic Council; and Brooke Rollins, President and CEO and former Director of the Domestic Policy Council and Chief White House Strategist. Established in 2021, the AFPI team proudly includes nine former Cabinet-level officials, three former governors, and nearly 50 former senior White House and administration officials. More information about AFPI and its 21 research centers can be found at [www.americafirstpolicy.com](http://www.americafirstpolicy.com).

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