



BILL TO SAVE YOUR BANK ACCOUNT ADVANCES IN HOUSE

WASHINGTON, D.C. – The federal government continues taking steps to limit the freedoms Americans enjoy every day. These include attempting to ban stoves and gas-powered trucks, restricting workers’ rights, and now invading the privacy of savings accounts. Recognizing this threat, the House Financial Services Committee this week cleared an AFPI-led proposal, the CBDC Anti-Surveillance State Act. This legislation would stop the federal government from monitoring and controlling Americans’ money via Central Bank Digital Currencies (CBDC).

“Giving the government access to your bank account is as farfetched as it is dangerous,” said Mike Faulkender, Chief Economist at the America First Policy Institute. “The America First Policy Institute is proud to lead the effort to save financial freedom. Federal government insiders can’t help themselves; a digital currency controlled by the government is the greatest threat to our community banking system and small business entrepreneurs our Nation has seen. The growing trend of weaponizing government for partisan political purposes erodes society’s harmonious nature, undermines individual liberty, curtails America’s unbridled spirit of enterprise, and threatens our ability to realize the greatest economy in the world. The CBDC Anti-Surveillance State Act is a momentous step that would clarify and reassert that only Congress can authorize and regulate forms of exchange.”

The CBDC Anti-Surveillance State Act would prevent the issuance of a CBDC without authorization from Congress. The bill was offered by Majority Whip Tom Emmer (MN-06) and included 60 cosponsors. Read more about CBDCs in the America First Policy Institute’s [research report](#) and [fact sheet](#).

###

About AFPI:

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, 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. Since its inception in 2021, the America First Policy Institute 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 22 research centers can be found at www.americafirstpolicy.com.

