

RESOLUTION TO PROTECT UTAHNS AGAINST CENTRAL BANK DIGITAL CURRENCY

Sponsored by Brandon Beckham

Adopted by the State Central Committee, August 19, 2023

WHEREAS, the 4th Amendment of the US Constitution (The Bill of Rights) states: “The right of the people to be secure in their persons, houses, papers, and effects, against unreasonable searches and seizures, shall not be violated, and no Warrants shall issue, but upon probable cause, supported by Oath or affirmation, and particularly describing the place to be searched, and the persons or things to be seized.”

WHEREAS, on March 9, 2022, President Biden issued Executive Order 14067, directing the study and implementation of Central Bank Digital Currency by the Federal Reserve;

WHEREAS, Central Bank Digital Currency (CBDC) gives the Federal Reserve broad powers of surveillance and control over individual financial activity, including direct taxation, monitoring of all transactions, and the closing out of funds, and CBDC will be leveraged to enforce ESG-climate change policies, restrict energy usage, and implement economic sanctions – constituting a direct violation of 4th Amendment rights;

WHEREAS, the Federal Reserve completed a 12-week test run of CBDC that ended in February 2023. Currently, 11 nations have launched CBDC, 18 are running pilots, and 32 are in the development stage, including the United States;

WHEREAS, North Dakota has a state-owned bank to protect its citizens and the states of North Carolina, South Dakota, and Florida have introduced legislation to protect their citizens from CBDC and call “on like-minded states to join Florida in adopting similar prohibitions within their respective Commercial Codes to fight back against this concept nationwide”;

RESOLVED, the Utah Republican Party is fully committed to protecting individual financial freedom for Utah consumers and businesses, including the prohibition of Central Bank Digital Currency in Utah;

RESOLVED, the Utah Republican Party strongly supports GOP legislators and the

governor in passing legislation to ban Central Bank Digital Currency in the state and to protect the financial freedom and privacy of Utahns from further encroachments.

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