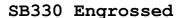1   9239BP-2

2   By Senators Roberts, Givhan, Bell, Kelley, Gudger, Jones

3   RFD: Banking and Insurance

4   First Read: 16-May-23

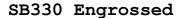5   2023 Regular Session

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5   A BILL

6   TO BE ENTITLED

7   AN ACT

8

9   Relating to Central Bank Digital Currency; to prohibit

10 governmental agencies from using this type of currency as

11 payment and from participating in testing the use of this

12 currency by the Federal Reserve.

13 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

14   Section 1. (a) As used in this section, the following

15 terms have the following meanings:

16   (1) CENTRAL BANK DIGITAL CURRENCY. A digital currency,

17 a digital medium of exchange, or a digital monetary unit of

18 account issued by the United States Federal Reserve System or

19 a federal agency which is made directly available to a

20 consumer by such entities. The term includes a digital

21 currency, a digital medium of exchange, or a digital monetary

22 unit of account issued by the United States Federal Reserve

23 System, a federal agency, or the World Bank which is processed

24 or validated directly by such entities.

25   (2) GOVERNMENTAL AGENCY. Any board, commission,

26 department, or other agency of the state or any political

27 subdivision of the state.

28   (b) No governmental agency shall accept a payment using

29   central bank digital currency.

30   (c) No governmental agency shall participate in any

31   test of central bank digital currency by any Federal Reserve

32   branch.

33   Section 2. This act shall become effective on the first

34   day of the third month following its passage and approval by

35   the Governor, or its otherwise becoming law.

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36
37
38    Senate


39    Read for the first time and referred ................16-May-23
40    to the Senate committee on Banking
41    and Insurance
42
43    Read for the second time and placed ................17-May-23
44    on the calendar:
45     0 amendments
46
47    Read for the third time and passed  ................24-May-23
48    as amended
49          Yeas 32
50          Nays 0
51          Abstains 0
52
53
54                                  Patrick Harris,
55                                  Secretary.
56
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