



Rep. Tom Emmer on House Committee Hearing

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CHAIRMAN HILL:

[Implied - based on context]

REP. TOM EMMER:

Chairman Hill, I want to thank you. This is an important hearing that you're holding today and I appreciate it. Open, permissionless, and private. What do I mean by this? In our digital economy, all transactions are intermediated by banks, governments, or big tech. We must develop digital tools that function like cash. These digital assets must be open and freely accessible to all. Without requiring permission from the government or anyone else. And private, safeguarding the user's identity. These qualities are fundamental to a free society. And unfortunately, the administrative state would rather have a cashless economy run on a central bank digital currency, a tool that communists have, than to work to maintain our American values in the digital age. The need to protect Americans' right to financial privacy is an all-time high. That's why I introduced the CBDC Anti-Surveillance State Act with over 50 of my colleagues. This bill prevents unelected bureaucrats from creating a tool for financial surveillance. If not open, permissionless, and private, like cash, a CBDC is nothing more than a CCP-style surveillance tool that will oppress the American way of life. And we're not going to allow that to happen. Mr. Chair, I'd like to submit for the record my December 1st letter to Susan Collins at the Federal Reserve Bank of Boston about their shady CBDC pilot they've been running.

CHAIRMAN HILL:

Without objection. And the gentleman's time has expired.

This transcript was independently produced by MN-06 Watch for accountability and archival purposes.

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