



PRESIDENTIAL ACTIONS

STRENGTHENING AMERICAN LEADERSHIP IN DIGITAL FINANCIAL TECHNOLOGY

EXECUTIVE ORDER

January 23, 2025

By the authority vested in me as President by the Constitution and the laws of the United States of America, and in order to promote United States leadership in digital assets and financial technology while protecting economic liberty, it is hereby ordered as follows:

Section 1. Purpose and Policies. (a) The digital asset industry plays a crucial role in innovation and economic development in the United States, as well as our Nation's international leadership. It is therefore the policy of my Administration to support the responsible growth and use of digital assets, blockchain technology, and related technologies across all sectors of the economy, including by:

- (i) protecting and promoting the ability of individual citizens and private-sector entities alike to access and use for lawful purposes open public blockchain networks without persecution, including the ability to develop and deploy software, to participate in mining and validating, to transact with other persons without unlawful censorship, and to maintain self-custody of digital assets;
- (ii) promoting and protecting the sovereignty of the United States dollar, including through actions to promote the development and growth of lawful and legitimate dollar-backed stablecoins worldwide;
- (iii) protecting and promoting fair and open access to banking services for all law-abiding individual citizens and private-sector entities alike;
- (iv) providing regulatory clarity and certainty built on technology-neutral regulations, frameworks that account for emerging technologies, transparent decision making, and well-defined jurisdictional regulatory boundaries, all of which are essential to supporting a vibrant and inclusive digital economy and innovation in digital assets, permissionless blockchains, and distributed ledger technologies; and
- (v) taking measures to protect Americans from the risks of Central Bank Digital Currencies (CBDCs), which threaten the stability of the financial system, individual privacy, and the sovereignty of the United States, including by prohibiting the establishment, issuance, circulation, and use of a CBDC within the jurisdiction of the United States.

Sec. 2. Definitions. (a) For the purpose of this order, the term "digital asset" refers to any digital representation of value that is recorded on a distributed ledger, including cryptocurrencies, digital tokens, and stablecoins.

(b) The term "blockchain" means any technology where data is:

- (i) shared across a network to create a public ledger of verified transactions or information among network participants;
- (ii) linked using cryptography to maintain the integrity of the public ledger and to execute other functions;
- (iii) distributed among network participants in an automated fashion to concurrently update network participants on the state of the public ledger and any other functions; and
- (iv) composed of source code that is publicly available.

(c) "Central Bank Digital Currency" means a form of digital money or monetary value, denominated in the national unit of account, that is a direct liability of the central bank.