

# Florida Is First U.S. State To Ban Central Bank Digital Currency

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FORT MYERS, FL – Governor Ron DeSantis [signed](#) a first-of-its-kind legislation last week banning the use of a federally-adopted Central Bank Digital Currency (CBDC) in Florida to protect the freedom of Florida residents. Additionally, the bill also prohibits the use of foreign CBDCs in the state.

Gov. DeSantis said in a [press release](#) that the bill is meant to prevent “government overreach” from controlling one’s personal finances and “to protect consumers against globalist efforts to adopt a worldwide digital currency.” [SB 7054](#), which passed in the legislature with strong bipartisan support, revised the definition of money in Florida’s Uniform Commercial Code, the state’s governing laws for commercial transactions, to exclude any CBDC.

On March 9, 2022, the Biden administration [issued](#) an executive order to explore a federal CBDC. Unlike other digital currencies like cryptocurrency or bitcoin, a CBDC would be directly controlled and issued by the government, potentially giving it the ability to see all consumer activity and control what a person can buy or sell. While the U.S. government has yet to formally announce the creation of a federal CBDC, the White House released in September 2022 a [framework](#) to guide the “responsible development of digital assets,” which places an urgency on developing a CBDC should it “be deemed in the national interest” to issue one.



“The Biden administration’s efforts to inject a Centralized Bank Digital Currency is about surveillance and control,” [said](#) Gov. DeSantis upon first announcing the bill on March 20. “...the reckless adoption of a ‘centralized digital dollar’...will stifle innovation and promote government-sanctioned surveillance.” He further noted that a federal CBDC would “diminish the role of community banks and credit unions in our financial system as CBDC

currency would be a direct liability of the Federal government, rather than of a chartered financial institution, shrinking market lending power.”

Upon signing the bill, Gov. DeSantis said, “Biden’s Central Bank Digital Currency aims to increase government control over people’s finances, and we will not allow it. In Florida, we value personal freedom and won’t allow self-interested elites to chip away at our liberty.”

While the Biden administration explores creating a CBDC, the U.S. Federal Reserve would need authorization from the U.S Congress to formally make it legal tender and issue it to Americans. [Article 1, Section 8](#) of the U.S. Constitution gives the power to Congress “to coin money” and “regulate the value thereof.” Since Florida’s state-level legislation is the first of its kind and takes aim at a potential federal-level currency, the legal implications are unclear whether the ban would legally withstand a federal mandate to use a CBDC.

Liberty Counsel Founder and Chairman Mat Staver said, “We commend Governor Ron DeSantis and the Florida legislature by providing a model for the U.S. Congress and other states in how to protect against Central Bank Digital Currencies. Digital currencies have one single purpose which is ultimate control over law-abiding citizens. Digital currency is programmable, and once fully implemented, it would give the government tracking and control over peoples’ purchases, actions, and movements. The financial freedom of all Americans is under attack and leaders across the nation need to act to defend the American people from digital currencies.”

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