

**AMENDMENT TO H.R. 5403, AS REPORTED**  
**OFFERED BY MR. AUCHINCLOSS OF**  
**MASSACHUSETTS**

Page 1, strike line 1 and all that follows and insert the following:

**1 SECTION 1. SHORT TITLE.**

2       This Act may be cited as the “Power of the Mint  
3 Act”.

**4 SEC. 2. FINDINGS.**

5       The Congress finds the following:

6           (1) The article I, section 8 of the Constitution  
7       states that only Congress has the authority to coin  
8       money and regulate the value of such money.

9           (2) The Federal Reserve Act of 1913 provides  
10       that the Federal Reserve banks shall act as the fis-  
11       cal agents of the United States and depositories  
12       when required to do so by the Secretary of the  
13       Treasury.

**14 SEC. 3. CENTRAL BANK DIGITAL CURRENCY.**

15       (a) IN GENERAL.—The Federal Reserve Act (12  
16 U.S.C. 221 et seq.) is amended by inserting after section  
17 16 the following:

1 **“SEC. 16A. CENTRAL BANK DIGITAL CURRENCY.**

2 “(a) IN GENERAL.—The Board of Governors of the  
3 Federal Reserve may not, absent Congressional authoriza-  
4 tion, issue a central bank digital currency.

5 “(b) CENTRAL BANK DIGITAL CURRENCY DE-  
6 FINED.—In this section, the term ‘central bank digital  
7 currency’ means a form of digital money or monetary  
8 value, denominated in the national unit of account, that  
9 is a direct liability of the Federal Reserve.”.

10 (b) TREASURY.—Chapter 3 of subtitle I of title 31  
11 of the United States Code is amended by inserting after  
12 section 316 the following:

13 **“SEC. 317. CENTRAL BANK DIGITAL CURRENCY.**

14 “(a) IN GENERAL.—The Secretary of the Treasury  
15 may not, absent Congressional authorization, direct the  
16 Board of Governors of the Federal Reserve to issue a cen-  
17 tral bank digital currency.

18 “(b) CENTRAL BANK DIGITAL CURRENCY DE-  
19 FINED.—In this section, the term ‘central bank digital  
20 currency’ means a form of digital money or monetary  
21 value, denominated in the national unit of account, that  
22 is a direct liability of the central bank.”.

