



# HOUSE BILL 690: No Central Bank Digital Currency Payments to the State.

2023-2024 General Assembly

---

<b>Committee:</b>		<b>Date:</b>	September 10, 2024
<b>Introduced by:</b>		<b>Prepared by:</b>	Bill Patterson Staff Attorney
<b>Analysis of:</b>	S.L. 2024-48		

---

**OVERVIEW:** *S.L. 2024-48 prohibits a State agency or the General Court of Justice from accepting a payment using central bank digital currency, or from participating in any test of central bank digital currency by any Federal Reserve branch.*

*This bill was vetoed by the Governor on July 5, 2024, and that veto was overridden by the General Assembly on September 9, 2024. This act became effective September 9, 2024.*

**CURRENT LAW:** Article 6A of Chapter 147 of the General Statutes provides the cash management policy of the State and requires all agencies, institutions, departments, bureaus, boards, commissions, and officers of the State to establish procedures for the receipt, deposit, and disbursement of moneys coming into the State.

Specified provisions of Article 6A also apply to agencies, institutions, bureaus, boards, commissions, or officers of the General Court of Justice as defined in Article IV of the North Carolina Constitution.

Article 6A does not currently prohibit the State from accepting any specific type of money as a form of payment.

**BILL ANALYSIS:** **Section 1** of S.L. 2024-48 provides that the requirements set forth in Section 2 of the act are among the provisions of Article 6A that apply to agencies, institutions, bureaus, boards, commissions, or officers of the General Court of Justice as defined in Article IV of the North Carolina Constitution.

**Section 2** amends Article 6A to prohibit a State agency or the General Court of Justice from accepting a payment using central bank digital currency, or from participating in any test of central bank digital currency by any Federal Reserve branch.

For purposes of this prohibition, the following definitions apply:

- "Central bank digital currency": a digital currency, a digital medium of exchange, or a digital monetary unit of account issued by the United States Federal Reserve System or a federal agency that is made directly available to a consumer by such entities or that is processed or validated directly by such entities.
- "State agency": any institution, bureau, board, commission, officer, or political subdivision of the State.
- "General Court of Justice": any agency, institution, bureau, board, commission, or officer of the General Court of Justice as defined in Article IV of the North Carolina Constitution.

**Section 3** contains a severability clause.

Kara McCraw  
Director



Legislative Analysis  
Division  
919-733-2578

# House Bill 690

*Page 2*

**EFFECTIVE DATE:** This bill was vetoed by the Governor on July 5, 2024, and that veto was overridden by the General Assembly on September 9, 2024. This act became effective September 9, 2024.

*LAD Staff Attorney Amy Darden substantially contributed to this summary.*