

January 30, 2024

## **Testimony in Opposition to LD 91**

### **An Act to Adopt the National 2022 Amendments to the Uniform Commercial Code**

Senator Carney, Representative Moonen, and members of the Joint Standing Committee on Judiciary:

My name is Nathan Gould. I am from Winterport. I am writing this testimony in opposition to LD 91, “An Act to Adopt the National 2022 Amendments to the Uniform Commercial Code.”

More deliberation is needed to address several concerns with this bill. The liberty to use decentralized cryptocurrencies such as Bitcoin must not be precluded by any language in the National 2022 Amendments. Alarms raised over Central Bank Digital Currencies should be heeded; a society that controls its citizens’ behavior through limiting access to an individual’s funds or using negative interest is not a free one. The People’s Republic of China is not the only example of a people financially controlled by an authoritarian regime. In February of 2022, Prime Minister Trudeau's government in Canada— ostensibly a free, Western nation—froze bank accounts of protesters to whom they were politically opposed.

Just because a current government might be less inclined to egregiously violate citizen’s freedoms with Central Bank Digital Currency doesn’t prevent a future government from abusing power. Avoid placing temptation before the current and future administrations; please protect our rights and freedom.

I ask the members of this Committee to vote Ought Not to Pass. Thank you for your time.

Respectfully,

Nathan C Gould

Winterport