

January 31<sup>st</sup>, 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 Brook DeLorme, and I am providing testimony in opposition to LD 91.

LD 91, still shown as a concept draft, appears intended to adopt the 2022 Uniform Commercial Code Provisions. While we understand that updates to the UCC typically do not receive much attention, this one is different.

The 2022 UCC updates appear to facilitate a Central Bank Digital Currency (CBDC). This sort of digital currency would be an opportune means for a future government to coerce, pressure, and punish freedoms which have traditionally been protected by our constitution. I am very concerned about infringements, pressures, and coercions applied against freedom of religion, freedom of speech, and privacies that we believed we held until the recent few years.

Proposing, facilitating, or developing a new form of currency is not something that should be pushed by way of Executive Order (14067, March 2022) and then hidden within seemingly routine updates to the Uniform Commercial Code. This is a step which deserves a robust national conversation, as it has long-ranging and bipartisan implications.

CBDCs can easily be tied to medical records, to something like a social credit score, and to protected beliefs. They provide a tool for abuse of rights and privacy. We trust our representatives to protect our existing rights, not to make infringement of rights easier.

Further: the 2022 UCC updates disfavor existing digital currencies, such as Bitcoin, by defining “money” as something that must first be defined and adopted by a government (Article 1). There are businesses in Maine which use cryptocurrencies, including Bitcoin. This is worth a much broader understanding and conversation. Please vote “ought not to pass.”

Respectfully,

Brook DeLorme