

117TH CONGRESS
2D SESSION

S. _____

To require the Secretary of Commerce to submit to Congress a report relating to the blockchain-based service network of the People’s Republic of China, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mrs. BLACKBURN introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To require the Secretary of Commerce to submit to Congress a report relating to the blockchain-based service network of the People’s Republic of China, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Say No to the Silk
5 Road Act”.

6 **SEC. 2. DEFINITIONS.**

7 In this Act:

1 (1) DIGITAL YUAN.—The term “digital yuan”
2 means the sovereign digital currency of the People’s
3 Bank of China, or any successor sovereign digital
4 currency of the People’s Republic of China.

5 (2) NETWORK.—The term “Network” means
6 the blockchain-based service network of the People’s
7 Republic of China.

8 (3) RELEVANT CONGRESSIONAL COMMIT-
9 TEES.—The term “relevant congressional commit-
10 tees” means—

11 (A) the Committee on Commerce, Science,
12 and Transportation of the Senate;

13 (B) the Committee on Foreign Relations of
14 the Senate;

15 (C) the Committee on Armed Services of
16 the Senate;

17 (D) the Committee on Finance of the Sen-
18 ate;

19 (E) the Committee on Armed Services of
20 the House of Representatives;

21 (F) the Committee on Foreign Affairs of
22 the House of Representatives;

23 (G) the Committee on Energy and Com-
24 merce of the House of Representatives; and

1 (H) the Committee on Ways and Means of
2 the House of Representatives.

3 (4) SECRETARY.—The term “Secretary” means
4 the Secretary of Commerce.

5 **SEC. 3. REPORT ON THE NETWORK.**

6 (a) REPORT.—Not later than 270 days after the date
7 of enactment of this Act, the Secretary shall submit to
8 Congress a report—

9 (1) on—

10 (A) the Network;

11 (B) the operations of the Network in the
12 United States;

13 (C) the privacy implications associated
14 with the collection of data of citizens of the
15 United States by the Network; and

16 (D) the participation of companies
17 headquartered in the United States and compa-
18 nies located in the United States in assisting
19 with the operations of the Network or per-
20 forming work to expand the Network, includ-
21 ing—

22 (i) with respect to the applications or
23 technical capabilities of the Network; and

24 (ii) the geographic scope of the Net-
25 work, such as—

1 (I) expanding the Network to be
2 used in the United States and coun-
3 tries participating in the Foreign Mili-
4 tary Financing Program; and

5 (II) constructing data centers of
6 the Network in the United States and
7 countries participating in the Foreign
8 Military Financing Program; and

9 (2) that includes—

10 (A) the goals of the Network in developing
11 blockchain infrastructure;

12 (B) an assessment of whether the involve-
13 ment in the Network of the government of the
14 People’s Republic of China and entities owned
15 by the government of the People’s Republic of
16 China may pose any risk to economic and na-
17 tional security interests of the United States;
18 and

19 (C) the privacy and security implications
20 associated with the collection of data of citizens
21 of the United States by the Network.

22 (b) RECOMMENDATIONS.—Not later than 1 year
23 after the date of enactment of this Act, the Secretary shall
24 submit to the relevant congressional committees rec-

1 ommendations relating to the report submitted under sub-
2 section (a).

3 **SEC. 4. REPORT ON TRADE ENFORCEMENT ACTIONS WITH**
4 **RESPECT TO SOVEREIGN DIGITAL CURRENCY**
5 **OF PEOPLE'S REPUBLIC OF CHINA.**

6 Not later than 1 year after the date of the enactment
7 of this Act, the Secretary shall submit to the relevant con-
8 gressional committees a report—

9 (1) assessing how trade enforcement actions re-
10 lating to the digital yuan would affect the United
11 States; and

12 (2) making recommendations with respect to
13 mitigating the effects of such actions.

14 **SEC. 5. REPORT ON EFFECT OF SOVEREIGN DIGITAL CUR-**
15 **RENCY OF PEOPLE'S REPUBLIC OF CHINA ON**
16 **TRADE AND INVESTMENT AGREEMENTS.**

17 Not later than 1 year after the date of the enactment
18 of this Act, the United States Trade Representative shall
19 submit to the relevant congressional committees a re-
20 port—

21 (1) assessing the ways in which shifts to the
22 use of the digital yuan by other countries as a settle-
23 ment or reserve currency could affect trade and in-
24 vestment agreements to which the United States is
25 a party; and

1 (2) making recommendations with respect to
2 mitigating the effects of such shifts.

3 **SEC. 6. USE OF DIGITAL YUAN BY EXECUTIVE AGENCIES.**

4 (a) DEFINITIONS.—In this section—

5 (1) the term “executive agency” has the mean-
6 ing given that term in section 133 of title 41, United
7 States Code; and

8 (2) the term “information technology” has the
9 meaning given that term in section 11101 of title
10 40, United States Code.

11 (b) USE OF DIGITAL YUAN.—Not later than 60 days
12 after the date of enactment of this Act, the Director of
13 the Office of Management and Budget, in consultation
14 with the Administrator of General Services, the Director
15 of the National Institute of Standards and Technology,
16 the Director of the Cybersecurity and Infrastructure Secu-
17 rity Agency, the Director of National Intelligence, and the
18 Secretary of Defense, and consistent with the information
19 security requirements under subchapter II of chapter 35
20 of title 44, United States Code, shall develop strict guid-
21 ance for executive agencies requiring adequate security
22 measures for any transfer, storage, or use of digital yuan
23 on information technology.

1 **SEC. 7. DIGITAL YUAN DISCLOSURE REQUIREMENT FOR**
2 **FOREIGN MILITARY FINANCING PARTNER**
3 **COUNTRIES.**

4 Any government of a country receiving assistance
5 through the Foreign Military Financing Program shall be
6 required, as a condition for receiving such assistance, to
7 disclose to the Secretary of State if that government uses
8 digital yuan as a settlement or reserve currency.

9 **SEC. 8. DEPARTMENT OF STATE WARNING ABOUT DAN-**
10 **GERs OF DIGITAL YUAN.**

11 Not later than 90 days after the date of the enact-
12 ment of this Act, the Secretary of State shall include on
13 a publicly available internet website of the Department of
14 State a warning to United States citizens traveling to the
15 People's Republic of China about the dangers of the dig-
16 ital yuan.