

Ballot Standard Monetary Act — Full Legislative Draft

118TH CONGRESS

1ST SESSION

H. R. _____

To establish a population-pegged public monetary base denominated in Ballot Standard Money Units, to create the Public Credit Authority as an independent federal entity to administer such units as lawful money of the United States and instruments of civic sovereign representation, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

_____ introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Ways and Means, and the Committee on Oversight and Accountability, for a period to be subsequently determined by the Speaker.

A BILL

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “**Ballot Standard Monetary Act.**”

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TITLE I — FINDINGS, PURPOSE, AND CONSTITUTIONAL AUTHORITY

SEC. 101. CONGRESSIONAL FINDINGS.

Congress finds the following:

1. **Current monetary expansion in the United States is primarily dependent on debt issuance and private credit creation**, linking national liquidity to market demand for Treasury securities and financial leverage rather than demographic or public needs.
2. **Long-term debt servicing obligations impose federal budget constraints that reduce fiscal capacity**, increase exposure to refinancing risks, and transfer monetary power to bond markets and financial intermediaries.
3. **A monetary standard tied to population offers a stable, democratic basis for public finance**, reflecting equal representation and personhood while avoiding mandatory debt issuance.

4. **Technological advancements in cryptographic accounting, distributed ledgers, deterministic reconciliation, and high-precision fraction tracking make population-pegged monetary issuance feasible at national scale.**
 5. **Money functions not only as a medium of exchange but also as a mechanism of representation and economic governance**, and population-pegged supply ensures that sovereign economic weight corresponds equally to persons rather than accumulated assets.
 6. **An independent federal authority is required to administer such a standard**, as integration within the existing central banking apparatus may conflict with its dual mandate, private-sector coordination, and lender-of-last-resort functions.
 7. **Nothing in this Act replaces or abolishes the United States Dollar**, and the Ballot Standard Money Unit shall act as a complementary monetary base that may circulate in parallel and settle public obligations.
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SEC. 102. STATEMENT OF PURPOSE.

The purposes of this Act are—

1. **to establish a new sovereign monetary standard pegged to population**, denominated in Ballot Standard Money Units;
 2. **to administer such units as lawful money of the United States**, usable for settlement of taxes, benefits, and other public obligations;
 3. **to maintain total monetary supply equal to the number of verified persons enrolled within the jurisdiction of the United States**, ensuring per-person parity;
 4. **to enable such units to function as instruments of economic representation**, allowing individuals to delegate balance-weighted participation in governance mechanisms;
 5. **to reduce reliance on debt-based monetary expansion and improve long-term fiscal stability**;
 6. **to support domestic use first while allowing international adoption under future treaty frameworks.**
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SEC. 103. CONSTITUTIONAL AUTHORITY.

This Act is enacted pursuant to—

1. **Article I, Section 8, Clauses 1 and 5** (powers to tax, spend, and coin money);
2. **Article I, Section 8, Clause 18** (necessary and proper clause);
3. **Section 5 of the Fourteenth Amendment** (enforcement of equal protection and representation guarantees);
4. **The Commerce Clause**, insofar as digital monetary instruments constitute interstate commerce.

TITLE II — DEFINITIONS

SEC. 201. DEFINITIONS.

For purposes of this Act:

1. **BALLOT STANDARD MONEY UNIT.—**
The term “*Ballot Standard Money Unit*” or “*Ballot Unit*” means a unit of lawful money of the United States, issued pursuant to this Act, the total supply of which is equal to the number of eligible persons enrolled in the Public Credit Authority ledger, divisible to no less than eighteen decimal places, and bearing equal civic sovereign weight per person.
2. **PUBLIC CREDIT AUTHORITY.—**
The term “*Authority*” means the Public Credit Authority established under Title III of this Act.
3. **POPULATION-PEGGED SUPPLY.—**
The term “*population-pegged supply*” means a monetary issuance standard in which total outstanding units equal the number of persons validated pursuant to Title V.
4. **ELIGIBLE PERSON.—**
The term “*eligible person*” means an individual—
(A) whose identity is validated under Section 502;
(B) who maintains legal presence within the United States or qualifying territories; and
(C) who is not disqualified under Section 504.
5. **LEGAL TENDER.—**
The term “*legal tender*” means lawful money acceptable for the settlement of public

obligations, taxes, fees, fines, federal benefits, and debts owed to the United States.

6. LEDGER.—

The term “*ledger*” means the computational accounting system maintained by the Authority to record balances, transfers, delegations, demurrage, issuance, and reconciliation of Ballot Units.

7. RECONCILIATION.—

The term “*reconciliation*” means the deterministic mathematical procedure that ensures the sum of all account balances equals the number of eligible persons at the completion of each block cycle.

8. DELEGATION.—

The term “*delegation*” means the assignment of balance-weighted representation rights to another enrolled individual or organization consistent with Section 601.

9. DEMURRAGE.—

The term “*demurrage*” means the algorithmic decay of idle balances pursuant to Section 602, the proceeds of which are redistributed on a per-capita basis.

10. BLOCK CYCLE.—

The term “*block cycle*” means the periodic issuance interval, not to exceed twenty-four hours, during which reconciliation, demurrage, distribution, delegation, and reporting occur.

11. STATE REGISTRAR.—

The term “*State Registrar*” includes departments of motor vehicles, state voter registration agencies, offices of vital records, and any successor agencies recognized under Section 502.

12. FEDERAL VALIDATION SOURCES.—

The term includes the Social Security Administration, U.S. Citizenship and Immigration Services, Internal Revenue Service, and other sources designated by regulation.

13. PARALLEL MONETARY BASE.—

The term means a sovereign monetary instrument authorized to circulate alongside United States Dollars without replacing, repealing, or impairing Federal Reserve monetary operations.

14. AUTHORITY ACCOUNT.—

The term means any account held by the Authority for purposes of reconciliation, system maintenance, unclaimed funds, or administrative functions.

15. METADATA RECORD.—

The term means non-balance data associated with an identity, including timestamps, token issuance, status flags, and audit fields, but excluding transactional details protected under Section 504.

16. NON-MONETARY ACCOUNT.—

The Term means an account maintained by the Authority for the purpose of routing, recording, or clearing transfers between persons, agencies, institutions, or programs where the account does not hold sovereign balances, does not contribute to total monetary supply, and does not confer ownership, representation weight, or issuance rights. A non-monetary account may reflect obligations, programmatic authorizations, settlement flows, or pending transfers, but may not store, accumulate, or exercise monetary authority over Ballot Units.

TITLE III — ESTABLISHMENT OF THE PUBLIC CREDIT AUTHORITY

SEC. 301. ESTABLISHMENT.

(a) In General.—

There is established an independent agency of the United States Government to be known as the **Public Credit Authority** (“the Authority”).

(b) Independent Status.—

The Authority shall not be an agency within the Department of the Treasury, the Federal Reserve System, or any other executive department, and shall exercise its powers independently, subject only to the provisions of this Act and other applicable law.

(c) Seal.—

The Authority shall adopt a seal which shall be judicially noticed.

(d) Headquarters.—

The headquarters of the Authority shall be located within the District of Columbia, with such regional facilities as may be necessary to carry out this Act.

SEC. 302. INDEPENDENCE AND GOVERNANCE.

(a) Governing Board.—

The Authority shall be overseen by a Board of Governors, composed of:

1. A **Chairperson** appointed by the President, by and with the advice and consent of the Senate;
2. Four **publicly elected Governors**, elected at-large in national elections held concurrently with federal general elections; and
3. Two **technical Governors**, appointed jointly by the National Academies of Sciences, Engineering, and Medicine and the National Institute of Standards and Technology.

(b) Terms.—

- (1) The Chairperson shall serve a term of six years.
- (2) Publicly elected Governors shall serve staggered four-year terms.
- (3) Technical Governors shall serve five-year terms.
- (4) No Governor may serve more than two terms.

(c) Removal.—

Governors may be removed only for cause, including corruption, incapacity, criminal conviction, or gross negligence, pursuant to judicial review.

(d) Conflict-of-Interest Restrictions.—

Governors shall not hold equity, debt instruments, executive roles, or advisory roles in any financial institution, digital asset issuer, or firm materially affected by Authority policy, during their term.

SEC. 303. POWERS AND DUTIES.

(a) Primary Powers.—

The Authority shall—

1. **Issue Ballot Standard Money Units** pursuant to Title IV;
2. **Maintain a population-pegged monetary supply** equal to the number of eligible persons;
3. **Administer the national Ballot Unit ledger**, including delegation, demurrage, and reconciliation;
4. **Operate secure account infrastructure** for individuals and authorized entities;

5. **Enforce privacy, civil rights, and due process protections** under Title V; and
6. **Publish public reporting and economic data** pursuant to Section 604.

(b) Prohibitions.—

The Authority shall not—

1. Issue debt instruments;
2. Lend Ballot Units for profit;
3. Purchase public or private securities;
4. Conduct monetary operations to target interest rates; or
5. Perform functions constitutionally reserved to the Federal Reserve System.

(c) Permitted Interactions.—

The Authority may—

1. Hold non-monetary accounts for interagency settlement;
2. Interface programmatically with Treasury and the Federal Reserve;
3. Participate in pilot programs with states, municipalities, and federally recognized tribes;
4. Establish reciprocal recognition agreements with foreign governments.

(d) Exclusivity of Monetary Authority.—

No department, agency, or instrumentality of the United States other than the Authority may create, issue, simulate, or maintain monetary, quasi-monetary, or ledger instruments denominated in Ballot Units, nor maintain parallel or derivative records purporting to represent sovereign balances, supply adjustments, demurrage, delegation, or reconciliation outside the official ledger maintained by the Authority.

The Authority shall be the sole lawful source of authoritative balance state. Any cached, mirrored, or replicated copy held by other agencies shall be considered informational and shall not confer legal monetary effect.

It shall be unlawful for any public or private entity to issue synthetic instruments referencing Ballot Units without authorization by statute.

(e) **Prohibition on Synthetic Instruments.—**

It shall be unlawful for any public or private entity to issue, collateralize, securitize, leverage, or clear synthetic or derivative instruments referencing Ballot Units, or claims on Ballot Unit balances, except where expressly authorized by subsequent Act of Congress. Any such unauthorized instruments shall have no legal force, shall not be recognized for settlement, and shall not alter delegation or representation rights associated with Ballot Units.

SEC. 304. FUNDING AND BUDGETING.

(a) **Congressional Appropriations.**

The Authority shall be funded through annual congressional appropriations and may not self-fund through monetary issuance, fees, or asset operations.

(b) **No Use of Balances for Operations.**

The Authority may not spend, borrow, pledge, or otherwise use individual balances or reconciliation flows for operational expenses.

(c) **Open Budget Reporting.**

All budget requests and expenditures shall be publicly reported.

TITLE IV — ISSUANCE AND LEGAL STATUS OF BALLOT STANDARD MONEY UNITS

SEC. 401. LEGAL TENDER STATUS.

(a) **Lawful Money.—**

Ballot Standard Money Units issued under this Act shall constitute lawful money of the United States.

(b) **Public Obligations.—**

Ballot Units shall be accepted as legal tender for—

1. federal taxes, duties, fines, and fees;
2. federal benefits, grants, and appropriations;
3. payments to federal contractors and grantees;
4. obligations owed to the United States or its instrumentalities.

(c) Private Sector Use Optional.—

Nothing in this Act shall be construed to require private persons to accept Ballot Units as tender, except where otherwise required by contract.

(d) No Preemption of Dollar.—

This Act shall not be interpreted as repealing, displacing, or impairing the validity or legal tender status of United States Dollars issued under existing law.

SEC. 402. SUPPLY DETERMINATION.

(a) Population-Pegged Issuance.—

The total outstanding supply of Ballot Units shall equal the number of eligible persons enrolled pursuant to Title V.

(b) Precision.—

Balances shall be divisible to no fewer than eighteen decimal places.

(c) Automatic Adjustment.—

Enrollment, disenrollment, birth, death, naturalization, migration, and other qualifying status changes shall adjust supply automatically at the close of the next block cycle.

(d) Prohibition on Debt-Based Issuance.—

The Authority may not—

1. issue Ballot Units in exchange for public or private debt instruments;
2. create Ballot Units through lending operations;
3. collateralize Ballot Units against physical or financial assets.

(e) Prohibition on Discretionary Monetary Expansion.—

The Authority may not increase supply except through changes in verifiable population eligibility.

SEC. 403. LEDGER REQUIREMENTS.

(a) Public Ledger System.—

The Authority shall maintain a cryptographically secure ledger to record all balances, transfers, delegations, demurrage events, and reconciliation operations.

(b) Deterministic Sum Constraint.—

The ledger shall enforce at each block cycle that the sum of all balances equals the total number of eligible persons.

(c) High-Precision Accounting.—

All internal calculations must preserve fractional precision at a minimum scale of 10^{-18} units until final reconciliation.

(d) Reconciliation Algorithm.—

The Authority shall implement a deterministic reconciliation algorithm which—

1. eliminates floating-point drift;
2. resolves fractional remainders using transparent tie-breaking rules;
3. requires no loss of total supply.

(e) Backup and Redundancy.—

The ledger shall incorporate redundancy, multi-region replication, cryptographic proofs, and recovery protocols as defined by regulation.

SEC. 404. PROHIBITION ON PRIVATIZATION OR CONTROL BY FINANCIAL INTERMEDIARIES.

(a) No Custodial Capture.—

Private financial institutions may not act as primary custodians of Ballot Unit accounts unless expressly authorized under Section 302.

(b) Direct Public Access.—

Every eligible person shall have the right to a direct account operated by the Authority without third-party intermediaries.

(c) Non-Transferability of Governance Authority.—

No entity may acquire governance rights through accumulation of others' natural issuance beyond delegation rules authorized under Title VI.

(d) No Derivative or Synthetic Instruments Without Authorization.—

Issuance of derivative, synthetic, leveraged, or securitized instruments based on Ballot Units is prohibited unless explicitly permitted by future statute.

SEC. 405. NON-CONVERTIBILITY CLAUSE.

(a) No Guaranteed Convertibility to Dollars.—

Ballot Units shall not be legally required to convert at par or at any fixed ratio to United States Dollars or foreign currency.

(b) Permitted Markets.—

Voluntary exchange markets may form, provided no instrument may imply federal guarantee of redemption or parity.

SEC. 406. STATUS IN PARALLEL WITH UNITED STATES DOLLAR.

Ballot Units shall circulate in parallel with United States Dollars as a complementary sovereign monetary base, without diminishing or constraining the monetary powers of the Federal Reserve System under existing law.

TITLE V — IDENTITY, ELIGIBILITY, AND POPULATION REGISTRY

SEC. 501. ELIGIBILITY REQUIREMENTS.

(a) Eligibility Defined.—

An individual is eligible to hold Ballot Units if that individual—

1. is a natural person;
2. is verified pursuant to Section 502;
3. resides, is domiciled, or maintains lawful presence within the United States or its territories; and
4. is not disqualified under this Title.

(b) Non-Citizen Eligibility.—

Lawful permanent residents and individuals granted asylum, temporary protected status, or other federal recognition of presence may be eligible under subsection (a).

(c) Prisoners, parolees, and incarcerated individuals.—

Eligibility shall not be revoked solely on the basis of criminal conviction, imprisonment, or supervision status, except where individual identity cannot be verified or where fraudulent enrollment is determined.

(d) Disqualification Criteria.—

An individual may be temporarily or permanently excluded if—

1. identity fraud or duplication is established;
 2. identity cannot be validated through required sources;
 3. the individual is deceased; or
 4. the individual voluntarily renounces enrollment.
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SEC. 502. VERIFICATION THROUGH FEDERAL AND STATE RECORDS.

(a) Primary Verification Sources.—

Verification shall be conducted using federal data sources including—

1. the Social Security Administration;
2. U.S. Citizenship and Immigration Services;
3. Internal Revenue Service records;
4. such additional agencies as designated by regulation.

(b) State Verification Sources.—

State-level identity records shall include—

1. state voter registration databases;
2. departments of motor vehicles;
3. offices of vital records;
4. state-level immigration or residency databases where applicable.

(c) Federated Identity Model.—

No single agency shall exclusively determine eligibility; identity shall be confirmed by cross-validation across multiple sources.

(d) No Biometric Requirement.—

The Authority may not mandate biometric identifiers as a condition of eligibility, but individuals may voluntarily provide biometric data for enhanced security or recovery.

SEC. 503. ENROLLMENT PROCEDURES.

(a) Automatic Enrollment.—

Individuals whose identity matches across required federal records shall be provisionally enrolled at birth, naturalization, or validated record creation.

(b) Activation Requirement.—

Individuals must activate their account through an Authority-managed interface before conducting transactions or delegations.

(c) Appeals Process.—

The Authority shall establish a formal appeals and adjudication system for individuals denied enrollment or contesting identity status.

(d) Re-Enrollment After Status Change.—

Individuals removed due to data conflict or inactivity shall be eligible for restoration upon verification.

SEC. 504. PROTECTION OF CIVIL RIGHTS AND DUE PROCESS.

(a) Equal Access.—

No individual may be denied access to a Ballot Unit account on the basis of race, sex, religion, national origin, age, disability, political belief, or economic status.

(b) Due Process.—

No balance may be seized, censored, frozen, or distributed except—

1. upon order of a federal court; or
2. pursuant to lawful demurrage or reconciliation rules applied universally.

(c) Public Ledger Transparency.—

The Authority shall publish identity-linked account balances, transaction records, delegation flows, and associated metadata on a publicly accessible ledger in accordance with standardized publication protocols established under this Act, provided that:

1. all accounts, balances, and transfers shall be publicly attributable to verified identities;
2. no data shall be sold or commercialized for private profit;
3. data shall be published in machine-readable and open formats suitable for public audit;
4. individuals retain the right to access, copy, and export records associated with their identity; and
5. records may be exempted from publication only pursuant to statute relating to national security, protected identities, or sealed judicial orders.

(d) No Right to Financial Anonymity.—

Participation in the Ballot Unit system shall not confer any expectation of transactional anonymity or financial privacy, except as expressly provided by statute under subsection (c)(5). All monetary activity conducted in Ballot Units shall be considered public civic activity subject to full transparency.

(e) Prohibition on Political Coercion.—

No public or private actor may condition access to public services, employment, or rights on delegated representation choices or balance holdings.

SEC. 505. DATA RETENTION AND SOVEREIGNTY.

(a) Minimal Collection.—

The Authority shall collect only data necessary to maintain ledger integrity and identity verification.

(b) Right to Inspection.—

Individuals may request access to records associated with their identity.

(c) Right to Deletion Upon Death.—

Upon certified death, accounts shall reconcile and remove balances in accordance with Title IV supply rules.

TITLE VI — MONETARY OPERATION AND GOVERNANCE FUNCTION

SEC. 601. REPRESENTATION AND DELEGATION.

(a) **Equal Sovereign Weight.**

Each eligible person holds an equal share of monetary issuance, and such share carries equal representation weight in governance functions established under this Act.

(b) **Voluntary Delegation.**

An individual may delegate representation rights associated with their balance to another eligible person. Delegation may be revoked at any time and shall take effect in the subsequent block cycle.

(c) **Contractual Delegation Permitted.**

Delegation may be conveyed, conditioned, licensed, or transferred pursuant to private contracts, including agreements involving compensation, service provision, or fiduciary representation, provided such contracts do not modify ledger balances or create separate monetary instruments.

(d) **No Transfer of Personhood.**

Delegation does not confer identity rights, citizenship status, voting rights under federal or state law, or legal personhood to the receiving party.

(e) **Institutional Delegation.**

Institutions receiving delegated rights act as agents and may not hold sovereign issuance directly. Delegated representation shall be recorded publicly and disaggregated by source.

SEC. 602. DEMURRAGE AND DISTRIBUTION.

(a) **Demurrage Mechanism.—**

Idle balances shall be subject to algorithmic decay at a **uniform periodic rate of one hundred percent per 1461 days** (four years plus the leap day), or 0.000684426968 each day as established by regulation.

(b) **Distribution.—**

All demurrage proceeds shall be distributed **equally per capita** at the close of each block cycle.

(c) **Administrative Retention.—**

Not more than 1 percent of total demurrage proceeds may be retained for operational funding under Section 304.

(d) **Equity Objective.—**

Demurrage shall serve to—

1. prevent long-term accumulation untethered to representation intent;

2. promote liquidity and universal access; and
3. strengthen democratic equality in monetary power.

SEC. 603. BLOCK-BASED RECONCILIATION REQUIREMENTS.

(a) Block Cycle Definition.—

A reconciliation cycle shall occur at least once every **24 hours**.

(b) Deterministic Conservation.—

Each reconciliation shall—

1. ensure $\text{sum}(\text{balances}) = \text{number of eligible persons}$;
2. correct rounding drift with transparent tie-break rules;
3. apply demurrage prior to distribution;
4. validate delegation rules; and
5. publish updated supply statistics.

(c) Auditability.—

All reconciliation code and parameters shall be public and subject to verification.

SEC. 604. PUBLIC REPORTING STANDARDS.

(a) Supply Reporting.—

The Authority shall publish a daily report including—

1. total eligible persons;
2. total supply of Ballot Units;
3. total demurrage proceeds and UBI distributions;
4. aggregate representation flows.

(b) Monthly Governance Report.—

Aggregate delegation metrics and representation distribution shall be published no less frequently than monthly.

SEC. 605. LIMITATIONS ON REPRESENTATION USE.

(a) Civil Governance Only.—

Delegated representation associated with Ballot Units shall not replace or diminish—

1. elected representation under the Constitution;
2. statutory voting rights; or
3. legal due process protections.

(b) Permitted Uses.—

Representation features may be used for—

1. advisory polling;
 2. participatory budgeting;
 3. program prioritization;
 4. economic preference signaling; and
 5. consultation with public authorities.
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SEC. 606. NON-DISCRIMINATORY ACCESS TO GOVERNANCE RIGHTS.

(a) The Authority shall ensure that representation functions are accessible without requiring private intermediaries, proprietary software, or paid services.

(b) Users shall retain the right to participate through official interfaces without forfeiting privacy protections or legal recourse.

(c) No platform or institution may condition access to governance rights on membership, payment, or external obligations.

TITLE VII — INTERAGENCY COORDINATION AND INTERNATIONAL INTEROPERABILITY

SEC. 701. INTERFACE WITH THE DEPARTMENT OF THE TREASURY.

(a) Public Payments.—

The Department of the Treasury shall support the Authority in the administration and settlement of payments involving—

1. federal disbursements, including benefits and grants;
2. federal tax receipts;
3. federal procurement contracts; and
4. intergovernmental transfers.

(b) No Monetary Control.—

The Department of the Treasury shall not—

1. issue Ballot Units;
2. hold sovereign balances;
3. modify supply; or
4. operate or control reconciliation functions.

(c) Accounting Integration.—

The Secretary of the Treasury shall maintain accounting systems capable of reflecting balances denominated in Ballot Units alongside balances denominated in United States Dollars.

SEC. 702. INTERFACE WITH THE FEDERAL RESERVE SYSTEM.

(a) Coordination Without Subordination.—

The Authority shall coordinate with the Board of Governors of the Federal Reserve System for settlement, statistical reporting, and clearing interoperability, without subordination to monetary policy decisions under the Federal Reserve Act.

(b) Separation of Functions.—

The Federal Reserve may not—

1. set interest rates on Ballot Units;
2. issue Ballot Units;
3. collateralize assets using Ballot Units; or
4. conduct open market operations denominated in Ballot Units.

(c) Dual-Basis Reporting.—

The Federal Reserve shall compile and publish economic statistics that incorporate both—

1. United States Dollar monetary aggregates; and
2. Ballot Unit supply and circulation statistics.

SEC. 703. STATE AND MUNICIPAL ADOPTION.

(a) Voluntary Use.—

States, municipalities, and territories may adopt Ballot Units for public budget allocation, participatory governance, procurement, or benefits programs.

(b) No Coercion.—

Participation by state or local entities shall be voluntary unless mandated by future Act of Congress.

(c) Data Reciprocity.—

Compliance with population verification under Title V shall be a condition of program participation.

SEC. 704. INTERNATIONAL ADOPTION.

(a) International Recognition.—

Foreign governments may adopt Ballot Units or comparable systems through treaties ratified by the Senate.

(b) Standards for Interoperability.—

International adoption shall require:

1. public ledger transparency;
2. population-based issuance;
3. deterministic reconciliation; and
4. civil rights protections consistent with international law.

(c) No Implicit Monetary Union.—

International adoption shall not create a shared monetary union with the United States unless explicitly established by treaty.

SEC. 705. PROHIBITION ON FOREIGN CONTROL.

No foreign government, corporation, or multilateral institution may administer or operate core ledger validation, issuance, or reconciliation functions for the United States.

SEC. 706. TRANSNATIONAL REPRESENTATION SAFEGUARDS.

Delegation across national jurisdictions shall not—

1. alter domestic sovereign supply;
2. transfer constitutional rights;
3. grant legal voting rights; or
4. bypass U.S. jurisdiction.

TITLE VIII — ENFORCEMENT, RULEMAKING, AND JUDICIAL REVIEW

SEC. 801. ENFORCEMENT AUTHORITY.

(a) Civil Enforcement.—

The Authority may investigate violations of this Act or regulations promulgated under it, and may impose civil penalties including—

1. reversal of unauthorized transactions;
2. administrative fines equal to the economic value of the violation as the plaintiff is willing to spend on the suit; and
3. referral to federal law enforcement agencies.

(b) Criminal Enforcement.—

Knowing and willful violations involving—

1. identity falsification,
2. creation of unauthorized instruments,
3. tampering with reconciliation algorithms, or
4. unauthorized modification of ledger balances,

may be prosecuted as federal crimes under Title 18.

(c) No Enforcement via Monetary Policy Tools.—

The Authority may not enforce compliance through supply modification, selective demurrage, or monetary privilege.

(d) Whistleblower Protections.—

Employees, contractors, and participants reporting violations are entitled to protections equivalent to those under 5 U.S.C. § 2302 and may not be penalized through account status changes.

SEC. 802. RULEMAKING.

(a) General Authority.—

The Authority may prescribe rules and regulations necessary to carry out this Act.

(b) Publication Requirements.—

All proposed rules shall be—

1. published in the Federal Register;
2. open to public comment for not less than 60 days; and

3. accompanied by economic, distributional, and constitutional impact assessments.

(c) Algorithmic Transparency.—

Any algorithmic rule governing demurrage, reconciliation, delegation resolution, or supply adjustment shall be—

1. published in full technical detail;
2. made available in reference implementations and formal specifications; and
3. open to independent third-party verification.

(d) Prohibition on Closed Rulemaking.—

No secret policies, unpublished reconciliation modifications, or undisclosed supply adjustments shall have legal force.

SEC. 803. JUDICIAL REVIEW.

(a) Reviewability.—

Actions by the Authority shall be subject to judicial review under the Administrative Procedure Act.

(b) Jurisdiction.—

The United States District Court for the District of Columbia shall have primary jurisdiction over claims involving—

1. disputes concerning supply, reconciliation, or algorithmic behavior;
2. systemic impact challenges;
3. constitutional claims.

(c) Deference Standard.—

No judicial deference shall be afforded to Authority interpretations of constitutional provisions or statutory limitations on its own powers.

This means courts do *not* apply Chevron-style deference in cases involving the Authority's scope of power.

SEC. 804. LIABILITY LIMITATIONS.

(a) Limited Liability for Technical Malfunctions.—

The Authority shall not be liable for incidental or consequential damages arising from—

1. outages,
2. technical failures, or
3. operational disruptions,

except in cases of gross negligence, willful misconduct, or constitutional violation.

(b) No Sovereign Immunity Against Constitutional Claims.—

Nothing in this Act shall be construed to shield the Authority from suit alleging violations of constitutional rights.

(c) No Private Right of Action for Economic Loss Alone.—

Individuals may not sue the Authority solely for financial loss arising from demurrage, distribution, or reconciliation where such actions comply with this Act.

SEC. 805. ENFORCEMENT AGAINST SYNTHETIC INSTRUMENTS.

(a) Nullification of Unauthorized Claims.—

Any synthetic instrument denominated in Ballot Units issued in violation of Section 303(e) shall be null and void and shall not be enforceable in any court.

(b) Criminal Penalties.—

Intentional issuance of unauthorized synthetic instruments may be prosecuted under this Act as economic fraud or counterfeiting.

(c) Cross-Jurisdiction Enforcement.—

Federal courts may enjoin foreign or interstate actors issuing synthetic instruments targeting U.S. markets.

TITLE IX — IMPLEMENTATION, TRANSITION, AND PILOT PROGRAMS

SEC. 901. INITIAL DEPLOYMENT AND PILOT PROGRAMS.

(a) Pilot Authority.—

The Authority may conduct pilot programs to test issuance, identity integration, reconciliation, delegation, demurrage, and reporting mechanisms prior to full-scale deployment.

(b) Pilot Participation.—

Participation in pilots shall be voluntary and may include—

1. states and municipalities;
2. federally recognized tribes;
3. federal agencies;
4. nonprofit institutions;
5. individuals who elect early enrollment.

(c) Pilot Constraints.—

Pilot programs may not—

1. alter national monetary supply;
2. modify population-based issuance rules;
3. interfere with statutory eligibility criteria.

(d) Reporting Requirements.—

Each pilot deployment shall publish—

1. reconciliation performance metrics;
2. error rates and precision audits;
3. economic impact analysis;
4. demographic participation data;
5. privacy and transparency compliance reports.

SEC. 902. PHASED TRANSITION TO NATIONAL DEPLOYMENT.

(a) Activation Thresholds.—

Full operational launch shall occur when—

1. identity integration under Title V covers no less than 75 percent of eligible persons;
2. reconciliation algorithms pass formal verification;
3. auditing tools demonstrate deterministic supply conservation;
4. public reporting infrastructure is operational.

(b) Staged Rollout.—

Deployment shall proceed in stages including—

1. internal federal use;
2. voluntary public activation;
3. public obligation acceptance (taxes, benefits, contracts);
4. full national circulation.

(c) No Automatic Integration with Existing Programs.—

Participation shall not replace or modify existing federal benefits, payments, or tax systems unless authorized by future statute.

SEC. 903. TRANSITIONAL GOVERNANCE.

(a) Initial Appointments.—

At establishment, the President shall appoint the inaugural Chairperson and technical Governors, with terms commencing upon confirmation.

(b) First Public Elections.—

Public elections for at-large Governors shall occur no later than the second federal general election following enactment.

(c) Transitional Powers.—

Until full board composition is seated, the Authority may operate in limited capacity to—

1. deploy pilot programs;

2. design infrastructure;
3. conduct identity verification;
4. draft initial rulemaking proposals.

SEC. 904. LEGACY SYSTEM COMPATIBILITY.

(a) Parallel Availability.—

Ballot Units shall coexist with United States Dollars indefinitely absent subsequent statute.

(b) No Automatic Conversion.—

There shall be no automatic conversion of existing balances into Ballot Units.

(c) Integration with Accounting Standards.—

Federal, state, and private accounting standards bodies shall define standard practices for dual-ledger reporting.

(d) Prohibition on Forced Migration.—

No entity may require conversion of private assets into Ballot Units as a condition of continued ownership.

SEC. 905. SUNSET AND CONTINUITY CLAUSE.

(a) No Sunset by Default.—

This Act shall not expire unless repealed by Act of Congress.

(b) Continuity of Ledger State.—

If the Authority is dissolved or reorganized, all ledger state, identity mappings, and sovereignty balances shall transfer to any successor agency by operation of law.

(c) Winding Down Synthetic Instruments.—

If future legislation authorizes synthetic or derivative instruments, repeal of this Act shall not extinguish liability or obligations arising from prior issuance.