

114TH CONGRESS
2D SESSION

H. RES. 835

Expressing the sense of the House of Representatives that the United States should adopt a national policy for technology to promote consumers' access to financial tools and online commerce to promote economic growth and consumer empowerment.

IN THE HOUSE OF REPRESENTATIVES

JULY 14, 2016

Mr. KINZINGER of Illinois (for himself and Mr. CÁRDENAS) submitted the following resolution; which was referred to the Committee on Energy and Commerce

RESOLUTION

Expressing the sense of the House of Representatives that the United States should adopt a national policy for technology to promote consumers' access to financial tools and online commerce to promote economic growth and consumer empowerment.

Whereas technology solutions have the potential to improve consumers' ability to control their economic well-being, to encourage their financial literacy, and improve their knowledge base and increase their options to manage their finances and engage in commerce;

Whereas new payment methods and new payment strategies reflect new commercial opportunities;

Whereas the United States is the world leader in software development and technology creation;

Whereas financial technology is creating new opportunities for the 24,800,000 underbanked households in the United States;

Whereas the growth of consumers' use of mobile devices and the deployment of broadband access has supported the growth of financial technology products and services outside of traditional products and services offered by banks and other financial institutions in the United States increasing commerce and job growth;

Whereas identity theft is a rising concern for people in the United States as their personal information is targeted by criminal enterprises for monetization on the black market;

Whereas cyberattacks against domestic and international financial institutions and cooperatives continue;

Whereas emerging payment options, including alternative non-fiat currencies, are leveraging technology to improve security through increased transparency and verifiable trust mechanisms to supplant decades old payment technology deployed by traditional financial institutions; and

Whereas blockchain technology with the appropriate protections has the potential to fundamentally change the manner in which trust and security are established in online transactions through various potential applications in sectors including financial services, payments, health care, energy, property management, and intellectual property management: Now, therefore, be it

1 *Resolved*, That it is the sense of the House of Rep-
2 resentatives that—

1 (1) the United States should develop a national
2 policy to encourage the development of tools for con-
3 sumers to learn and protect their assets in a way
4 that maximizes the promise customized, connected
5 devices hold to empower consumers, foster future
6 economic growth, create new commerce and new
7 markets;

8 (2) the United States should prioritize accel-
9 erating the development of alternative technologies
10 that support transparency, security, and authentica-
11 tion in a way that recognizes their benefits, allows
12 for future innovation, and responsibly protects con-
13 sumers' personal information;

14 (3) the United States should recognize that
15 technology experts can play an important role in the
16 future development of consumer-facing technology
17 applications for manufacturing, automobiles, tele-
18 communications, tourism, health care, energy, and
19 general commerce;

20 (4) the United States should support further in-
21 novation, and economic growth, and ensure cyberse-
22 curity, and the protection of consumer privacy; and

23 (5) innovators in technology, manufacturing,
24 automobiles, telecommunications, tourism, health
25 care, and energy industries should commit to im-

1 proving the quality of life for future generations by
2 developing safe and consumer protective, new tech-
3 nology aimed at improving consumers' access to
4 commerce.

