

# NSB - 1004

# AN ACT

To

Recognize the Cascadian Dollar as the national currency of the Republic of Soundland and to create an economic stimulus program in order to establish a national economy and the circulation of national currency, and to appropriate funds for such.

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Introduced  
July 24, 2024

By Senator Aidan Kraft

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*Be it enacted by the National Senate of the Republic of Soundland,*

### **Section 1: Short Title:**

This Act shall be cited as the “National Currency and Economy Act”.

### **Section 2: Intent**

The intent of this bill shall be to establish the Cascadian dollar as the legal currency of the Republic of Soundland and to establish and provide for an economic stimulus program to establish a national economy and the circulation of the Cascadian Dollar, and to vest powers regarding such in the National Bank of Soundland.

### **Section 3: Definitions**

In this Act:

- (a) “Stimulus” or “Stimulus payment” refers to a one-time cash disbursement provided to a citizen of Soundland under this Act.

- (b) “Citizen” refers to an individual who is recognized as a legal citizen of the Republic of Soundland, in accordance with the laws and regulations of the Republic.
- (c) All references to “funds”, “monies”, “Dollar” or any variation thereof, except if otherwise stated, refers to the Cascadian Dollar.
- (d) “NESP” refers to the National Economic Stimulus Program, as detailed in Section 7.

#### **Section 4: The Cascadian Dollar**

- (a) The Cascadian Dollar is hereby recognized as the legal tender and official currency of the Republic of Soundland, and shall be lawful for payments of all kinds of debt in the Republic of Soundland.
- (b) The value of one Cascadian Dollar shall be equivalent to the worth of 0.02 grams of gold.
- (c) The Cascadian Dollar shall be issued in the following denominations: one dollar, five dollars, ten dollars, twenty dollars, fifty dollars and one hundred dollars.

#### **Section 5: The National Bank of Soundland**

- (a) The National Bank of Soundland shall have the exclusive right to issue the Cascadian Dollar, and shall hold the powers to decide and regulate the time, and amount, of dollars issued, and shall hold power to commission series of the Cascadian Dollar, and in addition, shall have general powers in other matters connected to its authority over the Cascadian Dollar.
- (b) The National Bank of Soundland shall communicate and coordinate its activities relating to the Cascadian Dollar to the Department of the Treasury of the Republic of Soundland when such relates to the budget, the health of the economy or when any significant policy or change is implemented, but no part of this section shall be construed to limit or restrict the monetary powers of the National Bank of Soundland.
- (c) The National Bank has the authority to exchange the Cascadian Dollar with foreign currency.

- (d) The powers of the National Bank of Soundland under this act shall be executed and defined with regard to its responsibilities and limits as established by other laws.

### **Section 6: The Treasury**

The Treasury of the Republic of Soundland shall hold all monies of the Republic in a reserve, and shall, upon the appropriation of funds, distribute them.

### **Section 7: National Economic Stimulus Program**

- (a) A one-time cash stimulus payment of \$135 shall be dispersed to every willing citizen of the Republic Soundland.
- (b) Individuals who become citizens of the Republic of Soundland after the enactment of this act shall be eligible for the one-time stimulus payment when:
- (i) For persons gaining citizenship through naturalization, immediately upon the full completion of their naturalization process; or
  - (ii) For persons born with Soundlandian citizenship, when they reach the age of 11.
- (c) The National Bank of Soundland shall administer the distribution of stimulus payments, in coordination with the Department of the Treasury.
- (d) This program may be cited as the “National Economic Stimulus Program”, or “NESP”.

### **Section 8: Funding**

- (a) An initial appropriation of \$4,590 is hereby authorized for the purpose of funding the initial stimulus packages under NESP as outlined in Section 7.
- (b) Furthermore, all future appropriations for stimulus payments under NESP, as detailed in Section 7, are hereby authorized.

(c) \$950, of which \$200 shall be kept for purposes of education and public relations regarding the Cascadian Dollar, and of which at least \$750 shall be kept for the purpose of exchange with other currencies, is hereby authorized for use by the National Bank of Soundland.

### **Section 9: Effective Date**

This act shall take effect three days after its enactment.

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*As Passed in the 2nd National Senate, 07/24/2024*