

A Bill to Ban the Usage of Artificial Intelligence in the U.S. Banking System

BE IT ENACTED BY THE CONGRESS HERE ASSEMBLED THAT:

- 1 **SECTION 1.** All federally regulated financial institutions shall be banned from utilizing
2 artificial intelligence systems in any banking operation or service.
- 3 **SECTION 2.** “Artificial Intelligence” shall mean any computational system capable of
4 performing tasks, generating outputs, or influencing decisions through
5 autonomous technologies.
6 “Financial Institution” shall include all federally regulated banks, credit
7 unions, savings associations, and other entities under federal banking
8 oversight.
- 9 **SECTION 3.** The Federal Reserve, Federal Deposit Insurance Corporation (FDIC) and
10 Consumer Financial Protection Bureau (CFPB) shall jointly enforce this act.
11 A. \$5 billion over the next five fiscal years shall be provided in order to
12 fund a grant system for applicable financial institutions to assist in
13 recruiting and retaining personnel necessary to perform functions
14 previously conducted by artificial intelligence systems.
- 15 **SECTION 4.** This legislation will go into effect on January 1st, 2028. All laws in conflict
16 with this legislation are hereby declared null and void.