

# U.S. DEPARTMENT OF THE TREASURY

## Statement from Secretary of the Treasury Janet L. Yellen on the Release of Reports on Digital Assets

September 16, 2022

WASHINGTON — The U.S. Department of the Treasury today published three reports pursuant to Sections 4, 5 and 7 of President Joe Biden’s Executive Order 14067 on “Ensuring Responsible Development of Digital Assets.” The reports address the future of money and payment systems, consumer and investor protection and illicit finance risks.

“Innovation is one of the hallmarks of a vibrant financial system and economy. But as we have learned painfully from the past, innovation without appropriately addressing the impact of these developments can result in significant disruptions and harm to the financial system and individuals, especially our more vulnerable populations. The reports clearly identify the real challenges and risks of digital assets used for financial services. At the same time, if these risks are mitigated, digital assets and other emerging technologies could offer significant opportunities. These reports and their recommendations provide a strong foundation for policymakers as we work to realize the potential benefits of digital assets and to mitigate and minimize the risks.”

The reports and their recommendations can be viewed below:

Section 4: [The Future of Money and Payments](#) 

Section 5: [Implications for Consumers, Investors, and Businesses](#) 

Section 7: [Action Plan to Address Illicit Financing Risks of Digital Assets](#) 