

STATEMENT OF PURPOSE

RS19699

The purpose of this Act is to restore constitutionally valid tender in Idaho by restoring silver and gold as an alternative to Federal Reserve Notes. The intent is to prevent government supply and demand manipulation of the Idaho citizen's money by providing an alternative tender administered by the citizens of Idaho. The Act preserves the individual's freedom of choice to continue with Federal Reserve Notes, or adopt Idaho Constitutional Tender.

The current system exposes Idaho and her citizens, inhabitants, and businesses to the chronic depreciation of a media exchange other than gold and silver, which loses purchasing power resulting in the incremental confiscation of their property by way of inflation without just compensation, in violation of Article 1, Section 10, Clause 1 of the Constitution of the United States, and the due process clause of the Fifth Amendment thereto.

This Act will help preserve Idaho's sovereignty, and the rights, powers, privileges, immunities and prerogatives of the Idaho citizenry that is recognized and guaranteed to them by the Tenth Amendment of the United States Constitution.

With silver and gold having an effective role in protecting investments, this Act can potentially attract worldwide business and industry to Idaho in order to participate in a free market approach.

FISCAL NOTE

One state employee versed in this Act should be sufficient to coordinate with other state offices that handle business licensing, taxation, legal considerations, administrative duties of the State Treasurer, and public information. An additional employee would cost between \$86,325.00 and \$122,389.00.

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