

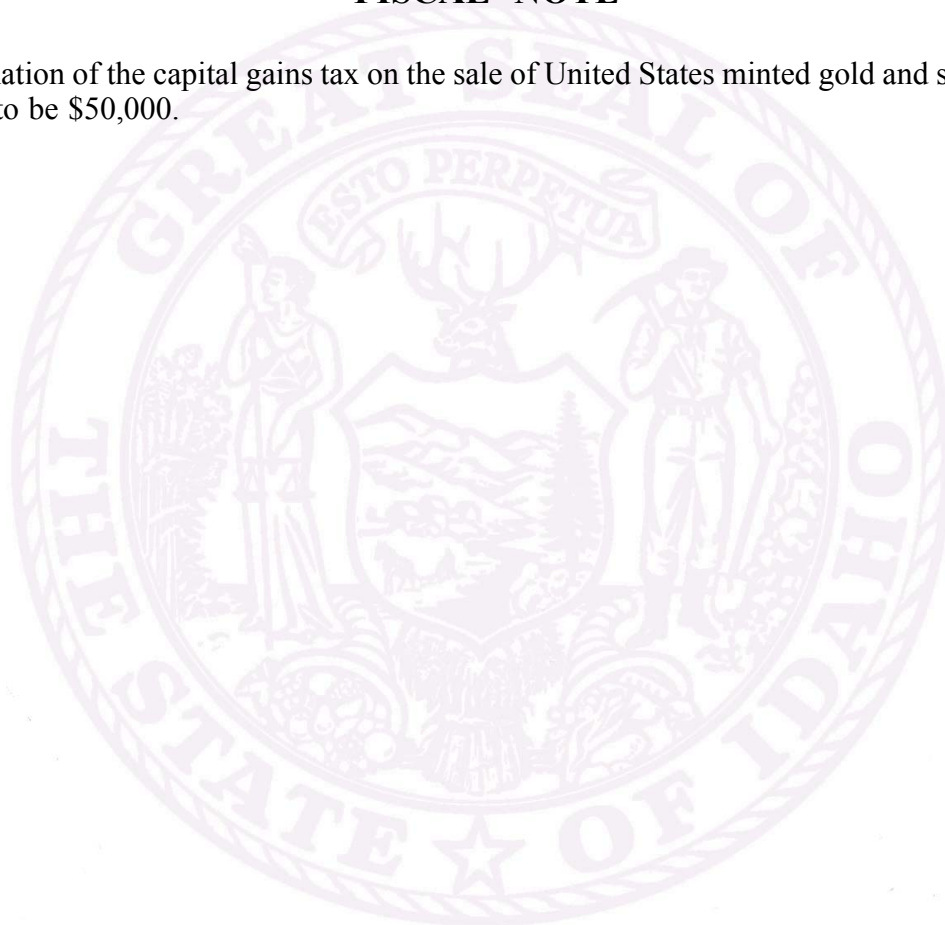
STATEMENT OF PURPOSE

RS21302C1

This legislation provides for the voluntary use of gold and silver coin as legal tender in the State of Idaho as an alternative to the Federal Reserve Notes that currently circulate as our only currency. The legislation allows for the legal and voluntary use of such gold and silver coins should the parties of a transaction agree that their business shall be handled in such a manner. The legislation identifies Article I, Section 10, Clause 1 of the United States Constitution as established authority for a state to conduct business in such a manner.

FISCAL NOTE

The elimination of the capital gains tax on the sale of United States minted gold and silver coins is estimated to be \$50,000.



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