

STATEMENT OF PURPOSE

RS22206

This proposed legislation provides the State of Idaho with an alternate currency to help maintain order in today's potentially perilous fiscal conditions. It is evident that the value of the Federal Reserve dollar decreases as national debt increases, and therefore, as the United States creates trillions in more debt, the dollar's value naturally and inevitably decreases. An alternate legal tender currency of gold and silver coin will protect Idaho and its citizens from the potential decreases. An alternate legal tender currency of gold and silver coin will protect Idaho and its citizens from the potential destabilization by hyperinflation of the dollar.

Legal tender specie (gold and silver coin) is the only lawful monetary option for states. Gold and silver coin will protect Idaho citizens by insulating them from a loss of purchasing value.

Idaho can protect its citizens by establishing this alternative legal tender currency prior to any potential systemic fiscal crisis without disrupting the current monetary order. This alternate currency may be exercised voluntarily and at the choice of Idaho citizens.

FISCAL NOTE

None.

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