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# A Bi Partisan Movement Across America!

## ACTIVE STATES



Mississippi Legislation filed



Kansas HEARING SCHEDULED



Florida Legislation filed



Utah STUDY BILL SINGED



Arizona MOVES OUT OF COMMITTEE



IOWA LEGISLATION FILED



Missouri Legislation filed



Oklahoma Legislation filed



Wisconsin Legislation filed



Alaska Legislation filed



Indiana



Texas



Louisiana



Ohio



West Virginia



New Hampshire



South Carolina



Tennessee



Georgia



Alabama



North Carolina





# State Treasurers' Catching The Opportunity!

- Compact of the States Talks | State Treasurers working and standing together for Transactional Gold and Silver.
- Some looking at using Texas Bullion Depository or Brinks vaults.
- Incremental Revenues for the state without taxation.
- State Rainy Day Funds | Gold as Tier One Asset.

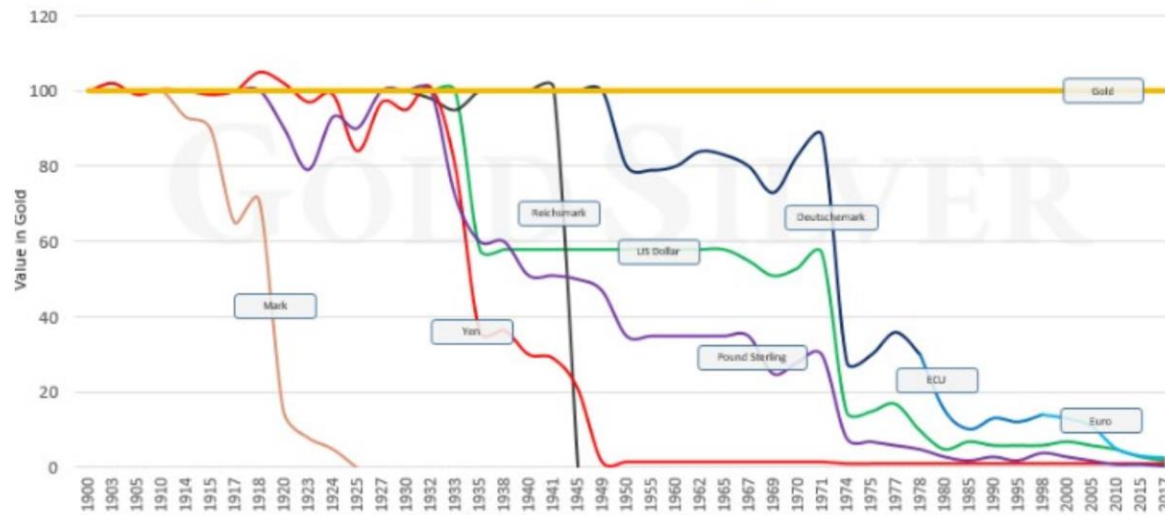


# States Considering Moving Gold into Rainy Day Funds

**MARLO M. OAKS**

*STATE TREASURER OF UTAH*

## All Major Currencies Have Depreciated Relative to Gold

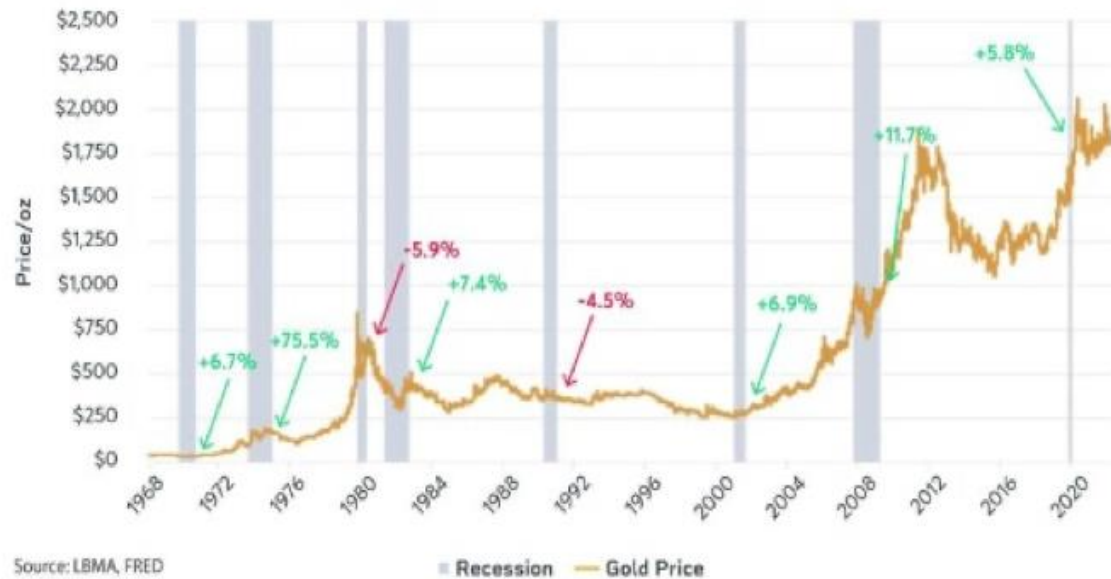






# A stable store of value in Recessions!

## Gold Generally Appreciates in Recessions



**MARLO M. OAKS**

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# For States and Constituents!

## Precious Metals: What Purpose?

- Preserve Purchasing Power
  - De-dollarization
  - Budget deficits
  - Spiraling debt
- Diversification
  - No counterparty risk (physical precious metals)
  - Low or no correlation to T-bills
  - **Market disruption hedge: Does well during tough economic times**
- Highly Liquid

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## Why This Must Be Done Under State Authority

Having a sovereign American state be the provider of gold and silver is a game changer in the **Three T's**:

1. Trust
2. Taxes
3. Taking





# I. The Importance of Trust

Having a sovereign American state be the provider of gold and silver is a game changer in terms of trust.

## Proposition 7

The Texas Legislature should establish authority within the Texas State Comptroller's office to administer access to gold and silver through the Texas Bullion Depository for use as legal tender.

✔ **Proposition 7 has passed.**

RESPONSE	VOTES	PCT
Yes ✔	1,597,985	76.5%
No	491,090	23.5%





# Language Included in Party Platforms

See plank #81 in the attached (page 16):

- **81. Right to Use Gold, Silver, Cash, and Cash Substitutes:** We support Texas in exercising its constitutional (Article 1, Section 10) right to declare gold and silver as legal tender and to authorize the ability to transact, transmit, or exchange such gold and silver bullion by physical and/or electronic means and/or written instruction.
- To further that right, we support legislation for Texas to utilize the Texas Bullion Depository for persons to buy and hold gold and silver bullion and electronically transact with it as money, essentially allowing debit card transactions to spend gold and silver as functional legal tender. The State of Texas should protect that money (and its use) from capital gains taxation at both the state and federal level.
- No government shall prohibit or encumber the ownership or holding of any form or amount of money or other currency. We support a ban on any form of social credit system based on programmable/trackable digital currencies including Central Bank Digital Currencies (CBDCs). (S)



# Language being Included in Party Platforms

Also mentioned in Plank #32 (page 9):

- **32. Texas Currencies:** Texas should recognize the natural right to use currency of choice in the Texas Bill of Rights and provide choices for ordinary Texans to use gold and silver in everyday transactions. The State of Texas shall prohibit the use of Central Bank Digital Currencies (CBDC) for use as legal tender to conduct private and commercial transactions or to settle debts, public or private. The State of Texas does not recognize the authority of the Federal Reserve Bank, or the United States Treasury to create or implement Central Bank Digital Currencies as legal tender consistent with the provisions delegated to the Federal Government under Article 1, Section 8 of the Constitution of the United States of America.





# Language being included in Party Platforms

And plank 31d (also page 9)

- d. Add explicit protections for the natural right of Texans to keep, exchange, and store their wealth in the mediums of exchange (including digital currency, gold and silver coin, bullion, cash, and scrip) of choice to the Texas Bill of Rights.



# I. The Importance of Trust

*The Wall Street Journal*

April 24, 2023

A-HED

## **‘How to Buy Gold’ Hits a Google Record as Crypto Investors Chase World’s Oldest Asset**

The old-school precious metal has new allure for a generation seeking a respite from the cryptocurrency roller coaster

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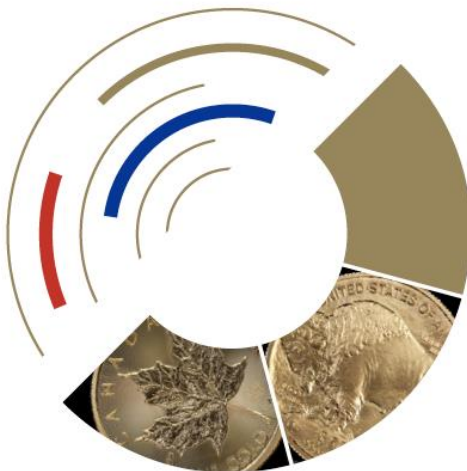




# I. The Importance of Trust



Retail gold insights:  
US & Canada Investment



## Barriers - Trust

I worry about buying fake or counterfeit gold  
37%

I can't store it safely  
28%

## Barriers - Education

It is not affordable for me  
35%

I don't know enough about how to buy it  
34%

I don't understand what drives the price  
24%



# I. The Importance of Trust

1. Is the gold real?
2. Where do I store it?
3. Can I spend it if I need to?
4. Can I hold in small denominations?





## II. The Challenge of Taxes

### THE WALL STREET JOURNAL.

Profits on gold held longer than a year can also be taxed at a higher rate than other long-term investments. The Internal Revenue Service typically treats gold as a collectible. This means the capital-gains tax rate can be as high as 28%. The highest rate for a stock investment would be 20%, according to the IRS. These rates don't include the additional 3.8% surtax for high earners.

<https://www.wsj.com/finance/investing/selling-costco-gold-bars-f14e966f>



## Tax Income, Not Money

- Gold and silver are taxed as commodities
- Even if declared “legal tender,” still taxed if not “functional money”
- Transactional gold and silver, however, should meet the requirements of being both legal tender and functional money
- A way to own gold and silver without being taxed for capital gains





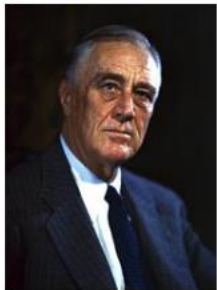


## III. The Threat of Taking





## III. The Threat of Taking



FRANKLIN D. ROOSEVELT

*32nd President of the United States: 1933 - 1945*

**Executive Order 6102—  
Forbidding the Hoarding of  
Gold Coin, Gold Bullion and  
Gold Certificates**

April 05, 1933

Section 1. For the purposes of this regulation, the term "hoarding" means the withdrawal and withholding of gold coin, gold bullion or gold certificates from the recognized and customary channels of trade. The term "person" means any individual, partnership, association or corporation.

[Did not include state!]





# It's an Easy Next Step!

- **Just another way to pay**
- Completely optional
- Put an ATM card on your gold (make it useful)
- Inflation hedge
- Constitutional
- Doable
- Proven Technology
- Constituents' Want It



**STATE-BASED TRANSACTIONAL  
(GOLD & SILVER) CURRENCY**

