

**BANKS AND BANKING COMMITTEE
BILL REQUEST**

BILL NUMBER HB 430

AUTHOR Bobby Franklin

Describe the problem that you perceive would be corrected by this bill.

Article I, Section 10, of the Constitution of the United States of America, says in part that "No State shall ... make any Thing but gold and silver Coin a Tender in Payment of Debts." Since the Congress removed all redemption from it Notes the state of Georgia has been out of compliance with this provision of the Constitution. HB 430, The Constitutional Tender Act, provides a way for the state of Georgia to not only comply with the terms of the Constitution, but as an added bonus, also provides a store of value for the people of this state against the inflationary monetary policies coming out of the Federal Reserve System.

Describe what the bill does.

HB 430 requires that, as mandated by the Constitution, all payments by the state, as well as all payments to the state, shall be in gold and silver coin or by checks or electronic transfers drawn from accounts denominated in gold and silver coin. To accommodate this constitutional requirement, HB 430 further sets forth that all state chartered banks as well as all state depositories offer accounts denominated in gold and silver coin.

If requesting a Senate Bill, we must have the House Member's name handling it in the House. _____

I would like to request that the House Banks and Banking Committee take action on the above referenced bill.
