

Date: March 21, 2023
SB 303, Hearing in the Senate Committee on Federal and State Affairs
Proponent, written testimony
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Honorable Chairman and State Senators:

I am writing today in support of SB 303, the Legal Tender Act, an act reaffirming the use of gold and silver coin as legal tender in the State of Kansas.

Many States across this country have passed legislation recognizing gold and silver as legal tender allowing citizens to make transactions using precious metals in the place of cash and to remove the onerous taxation on precious metals. This law is not only necessary, but it is already specifically stated in the Constitution.

The Legal Tender Act is a critical safeguard against fiat money and the inflation and debt it has wrought upon our State and our country. Paper money was seen as hazardous to liberty by the drafter of our Constitution and the Founders of this republic.

Today the threats to our liberty could not be more dangerous as paper money has brought us to the brink of financial and debt disaster and a new threat of an all controlling, centralized digital currency is on the horizon that could be used to control every aspect of our lives, liberty and property.

Now is the time to defend constitutional money and our State by passing the Legal Tender Act. This will secure the lives, liberty and property of the citizens of this State and put Kansas on a path to a stable and secure monetary future. Constitutional tender expert Professor William Greene said it best how gold and silver as legal tender can benefit our State:

“Over time, as residents of the state use both Federal Reserve notes and silver and gold coins, the fact that the coins hold their value more than Federal Reserve notes do will lead to a “reverse Gresham’s Law” effect, where good money (gold and silver coins) will drive out bad money (Federal Reserve notes). As this happens, a cascade of events can begin to occur, including the flow of real wealth toward the state’s treasury, an influx of banking business from outside of the state – as people in other states carry out their desire to bank with sound money – and an eventual outcry against the use of Federal Reserve notes for any transactions.”

Please pass SB 393 to get back to constitutional money and help build a bright future for our State and our children.

Sincerely,
Robert Wood

“Paper money has had the effect in your state that it will ever have, to ruin commerce, oppress the honest, and open the door to every species of fraud and injustice.” -George Washington