

**Chairwoman Tyson, Vice Chairman Peck, Ranking Member Corson, and Members of the Committee,**

My name is **Daniel Diaz**, and I am submitting this testimony on behalf of **Citizens for Sound Money (C4SM)** in **strong support** of **Senate Bill 39 (SB39), the Kansas Legal Tender Act**.

This year, **22 states have introduced sound money legislation** aimed at **eliminating taxation on gold and silver** and ensuring that individuals and businesses have the right to use sound money in everyday transactions. Of these, **16 states are actively working to make gold and silver legal tender**, with Kansas positioned to be a leader in this growing national movement.

**Six states—Utah, Wyoming, Oklahoma, Arizona, Arkansas, and Louisiana—have already passed legal tender laws, and Idaho is now sending its legal tender legislation to the Governor’s desk for final approval.** Kansas now has the opportunity to join this movement and provide its citizens with the same financial protections against inflation and monetary instability.

### **Why SB39 is Critical for Kansas**

#### **Restoring Constitutional Money**

SB39 aligns Kansas with **Article I, Section 10 of the U.S. Constitution**, which states that **no state shall make anything but gold and silver coin a tender in payment of debts**. By passing this bill, Kansas would **restore sound money principles** that have been eroded by the overreach of the federal government and the Federal Reserve’s reckless monetary policies.

#### **Protecting Kansans from Inflation & Economic Instability**

Over the past few years, Americans have seen **the dollar’s purchasing power decline at an alarming rate**. Inflation—driven by **trillions of dollars in new money printing**—has left Kansans struggling with higher prices for gas, food, housing, and basic goods. Gold and silver have historically served as a **store of value**, immune from the reckless devaluation that plagues fiat currency. Recognizing them as legal tender would provide **Kansans with a real alternative to an unstable dollar**.

#### **Ending Unfair Taxation on Gold & Silver**

SB39 ensures that gold and silver are treated **as money, not commodities**. **No one pays capital gains taxes when exchanging a \$20 bill for two \$10 bills—why should they be taxed for exchanging devalued dollars for gold and silver?** Kansas can join the growing number of states eliminating this unfair taxation on sound money.

✓ **Strengthening Kansas's Economy & Financial Freedom**

By **removing tax burdens and recognizing gold and silver as legal tender**, SB39 will **encourage businesses and individuals to engage in commerce using sound money**. It will also **attract investors and savers** looking to protect their wealth from inflation, making Kansas a hub for financial independence and sound money commerce.

**Kansas Can Lead the Nation in Sound Money Policy**

With **14 states still actively fighting to pass legal tender laws**, Kansas has the opportunity to be **on the leading edge of this movement**. SB39 would put Kansas in a **strong position alongside Wyoming, Utah, Oklahoma, Arizona, Arkansas, Louisiana, and soon, Idaho**, ensuring that citizens have access to stable, inflation-resistant money.

At **Citizens for Sound Money**, we are **closely monitoring sound money legislation across the country**, working with legislators, economists, and business leaders to help ensure these bills become law. We recognize the importance of restoring financial sovereignty and providing states with **the tools to protect their citizens from inflation and monetary instability**. Kansas is in a strong position to take the lead on this issue, and we are encouraged by the growing interest in sound money principles across the country.

**“We are working hard to support sound money efforts across the country, ensuring that states like Kansas have the opportunity to strengthen financial security for their citizens. This is a historic opportunity to return to constitutional money and protect Kansans from the risks of an unstable fiat system.”**

— **Daniel Diaz, Executive Director of Citizens for Sound Money**

For these reasons, I **strongly urge the committee to pass SB39** and move Kansas toward a **sound money future**.

Thank you for your time and consideration. I welcome any questions and would be happy to provide additional information in support of this bill.

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