

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 627

BY STATE AFFAIRS COMMITTEE

AN ACT

1 RELATING TO LEGAL TENDER; PROVIDING LEGISLATIVE FINDINGS AND INTENT; AMEND-
2 ING TITLE 67, IDAHO CODE, BY THE ADDITION OF A NEW CHAPTER 97, TITLE 67,
3 IDAHO CODE, TO PROVIDE A SHORT TITLE, TO DEFINE TERMS, TO PROVIDE THAT
4 GOLD AND SILVER COIN SHALL BE LEGAL TENDER, TO PROVIDE THAT NO PERSON
5 OR ENTITY MAY COMPEL ANOTHER PERSON OR ENTITY TO TENDER OR ACCEPT GOLD
6 OR SILVER COIN, AND TO ESTABLISH PROVISIONS RELATING TO THE PROHIBITION
7 OF CERTAIN FORMS OF TAXATION; PROVIDING SEVERABILITY; AND DECLARING AN
8 EMERGENCY AND PROVIDING AN EFFECTIVE DATE.
9

10 Be It Enacted by the Legislature of the State of Idaho:

11 SECTION 1. LEGISLATIVE FINDINGS AND INTENT. (1) The state of Idaho
12 hereby declares designation of gold and silver coin as official legal tender
13 in payment of debts under certain circumstances.

14 (2) Such a designation is within the authority of the state of Idaho pur-
15 suant to clause 1, section 10, article I of, and the tenth amendment to, the
16 constitution of the United States.

17 (3) The Legislature hereby recognizes the right of Idahoans to conduct
18 business in gold and silver coin uninhibited at their own discretion as a
19 right never delegated by the people of Idaho to any governmental institu-
20 tion.

21 SECTION 2. That Title 67, Idaho Code, be, and the same is hereby amended
22 by the addition thereto of a NEW CHAPTER, to be known and designated as Chap-
23 ter 97, Title 67, Idaho Code, and to read as follows:

24 CHAPTER 97

25 IDAHO CONSTITUTIONAL MONEY ACT OF 2024

26 67-9701. SHORT TITLE. This act shall be known and may be cited as the
27 "Idaho Constitutional Money Act of 2024."

28 67-9702. DEFINITIONS. For the purposes of this chapter, the following
29 terms have the following definitions:

30 (1) "Debt" means any public or private obligation, tax or other pub-
31 lic charge, or other provision in any contract, agreement, law, or regula-
32 tion that requires and stipulates the payment of, or by the terms of which is
33 payable in, some medium of exchange, currency, or money.

34 (2) "Entity" means the state of Idaho, corporations, partnerships,
35 trusts, labor unions, and unincorporated associations that reside or trans-
36 act business or other operations within the state of Idaho.

37 (3) "Gold and silver coin" means all such gold and silver coin as are
38 allowable for a state:

1 (a) To "make ... a tender in payment of debts" under the authority re-
2 served to the several states in clause 1, section 10, article I of, and
3 the tenth amendment to, the constitution of the United States; or

4 (b) To employ as its own medium of exchange in the performance of its
5 sovereign governmental functions.

6 (4) "Legal tender" means a medium of exchange, currency, or money that
7 may be offered and accepted for the satisfaction of debts under the laws of
8 the state of Idaho or of the United States, as the case may be.

9 (5) "Person" means all natural persons.

10 (6) "Specie" means:

11 (a) Stamped or imprinted coin having gold or silver content; or

12 (b) Refined gold or silver bullion that is coined, stamped, or im-
13 printed with its weight and purity and valued primarily based on its
14 metal content and not its form.

15 (7) "State" means the state of Idaho and all departments, agencies, of-
16 ficials, and employees thereof.

17 67-9703. GOLD AND SILVER COIN. (1) To the full extent allowed by
18 clause 1, section 10, article I of, and the tenth amendment to, the consti-
19 tution of the United States, gold and silver coin minted foreign or domestic
20 shall be legal tender in the state of Idaho under the laws of this state. The
21 state may also elect to use gold and silver coin in conducting its business.

22 (2) Unless expressly provided by statute or by contract, no person or
23 other entity may compel another person or other entity to tender or accept
24 gold or silver coin unless agreed upon by the parties.

25 67-9704. PROHIBITION OF CERTAIN FORMS OF TAXATION. (1) No specie or
26 legal tender shall be characterized as personal property for taxation or
27 regulatory purposes.

28 (2) The exchange of one (1) type or form of legal tender for another type
29 or form of legal tender shall not give rise to any tax liability of any kind.

30 (3) The purchase, sale, or exchange of any type or form of specie shall
31 not give rise to any tax liability of any kind.

32 SECTION 3. SEVERABILITY. The provisions of this act are hereby declared
33 to be severable and if any provision of this act or the application of such
34 provision to any person or circumstance is declared invalid for any reason,
35 such declaration shall not affect the validity of the remaining portions of
36 this act.

37 SECTION 4. An emergency existing therefor, which emergency is hereby
38 declared to exist, this act shall be in full force and effect on and after
39 July 1, 2024.