

2024 Regular Session

HOUSE BILL NO. 929

BY REPRESENTATIVE CREWS

TREASURER: Provides for the powers and duties of the treasurer to establish gold and silver as legal tender

1 AN ACT

2 To enact R.S. 36:764.1, relative to the powers and duties of the treasurer; to provide for the  
3 regulation of gold and silver as currency; and to provide for related matters.

4 Be it enacted by the Legislature of Louisiana:

5 Section 1. R.S. 36:764.1 is hereby enacted to read as follows:

6 §764.1. Gold and silver as currency

7 A. The treasurer shall promulgate rules providing for the regulation of gold  
8 and silver bullion as currency. Pursuant to and in accordance with such regulations,  
9 gold and silver bullion is recognized as legal tender for all transactional purposes.

10 B. Such rules shall at a minimum:

11 (1) Provide for establishing a currency, including the purity and form in  
12 which bullion may be used as currency.

13 (2) Establish a means for ensuring that a person who holds the currency may  
14 use the currency as legal tender in payment of debt or readily transfer or assign such  
15 currency to any other person or state by electronic means.

16 (3) Ensure the security of the bullion, currency, transactions, and related  
17 data.

18 (4) Provide for a bullion depository and a mechanism for accounts with such  
19 depository.

20 (5) Include all requirements and processes necessary to prevent fraud.

- 1                   (6) Prohibit transactions involving foreign nations or enemies of this state.
- 2                   (7) Provide any other requirement or prohibition required to improve
- 3                   security, stability, and convenience in order to facilitate the use of gold and silver
- 4                   bullion as currency.
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## DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 929 Original

2024 Regular Session

Crews

**Abstract:** Requires the treasurer to promulgate rules providing for the regulation of gold and silver bullion as currency.

Proposed law requires the treasurer to promulgate rules providing for the regulation of gold and silver bullion as currency, pursuant to which gold and silver bullion is recognized as legal tender for all transactional purposes.

Proposed law provides that such rules shall:

- (1) Provide for establishing a currency, including the purity and form in which bullion may be used as currency.
- (2) Establish a means for ensuring that a person who holds the currency may use the currency as legal tender in payment of debt or readily transfer or assign such currency to any other person or state by electronic means.
- (3) Ensure the security of the bullion, currency, transactions, and related data.
- (4) Provide for a bullion depository and a mechanism for accounts with such depository.
- (5) Include all requirements and processes necessary to prevent fraud.
- (6) Prohibit transactions involving foreign nations or enemies of this state.
- (7) Provide any other requirement or prohibition required to improve security, stability, and convenience in order to facilitate the use of gold and silver bullion as currency.

(Adds R.S. 36:764.1)