Author: Peter Rykowski
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Restore Sound Money in Mississippi With HB 1440

Members of the Mississippi Legislature are seeking to enact legislation helping restore sound money and enforce the U.S. Constitution's monetary provisions.

House Bill No. 1440 (HB 1440), titled the "Mississippi Transactional Gold and Silver Act," is sponsored by Representative Dan Eubanks (R-Walls). It would officially recognize gold and silver as legal tender, eliminate capital-gains taxes on gold and silver, establish a state-backed bullion depository, and create a gold-and-silver transactional currency — bringing Mississippi closer to constitutional compliance and treating gold and silver as money. Furthermore, HB 1440 would allow *non-U.S.-minted* gold and silver coins to be recognized as legal tender, further weakening Fed control.

Article I, Section 10, of the U.S. Constitution plainly states that "No State shall…make any Thing but gold and silver Coin a Tender in Payment of Debts." It's long overdue that states begin to enforce this provision once again.

Additionally, HB 1440 is an important step toward nullifying the unconstitutional Federal Reserve, which has a monopoly on money, and also reducing Mississippi's financial dependence on the federal government. It will also help Mississippi avoid the federal government's planned "Central Bank Digital Currencies," which severely threaten privacy and individual freedom.

Article VI of the U.S. Constitution obligates state officials to uphold the Constitution and nullify all laws not "made in Pursuance" of it. Officials at all levels of government must push back against the federal government's many unconstitutional laws and agencies, and robustly enforce the Constitution and only those laws "made in Pursuance thereof." HB 1440 is a good model for other states to follow.

The John Birch Society

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Urge your state representative and senator to support HB 1440 and to fully restore sound money in Mississippi.