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Restore Sound Money in Tennessee

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

The following bills have been introduced:

- **House Bill 2038 (HB 2038) and Senate Bill 1827 (SB 1827)**, sponsored by Representative Bud Hulsey (R-Kingsport) and Senator Brent Taylor (R-Memphis), would recognize gold and silver as legal tender.
- **Senate Bill 168 (SB 168)**, sponsored by Senator Bailey, would create a mechanism to facilitate the purchasing of gold and silver by the state. In 2023, the General Assembly passed a law allowing the state treasurer to purchase reserves of precious metals. *SB 168 would be another step toward reducing Tennessee's reliance on the Federal Reserve and fiat money.*
- **Senate Bill 985 (SB 985), titled the Tennessee Bullion Depository Act**, is sponsored by Senator Steve Southerland (R-Morristown). If enacted, it would recognize gold and silver as legal tender and establish a state bullion depository.
- **Senate Bill 1095 (SB 1095)**, sponsored by Senator Joey Hensley (R-Hohenwald), would partially exempt gold and silver from the state sales tax.

These bills are great steps toward enforcing the Constitution's monetary provisions. 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, these bills are important steps toward nullifying the unconstitutional Federal Reserve, which has a monopoly on money, and also reducing Tennessee's financial dependence on the federal government. It will also help Tennessee 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." These bills are good models for other states to follow.

Urge your state representative and senator to support HB 2038, SB 1827, SB 168, and SB 985, and to fully restore sound money in Tennessee.