

LEGISLATIVE COMMITTEE MINUTES

HB642

Bill as Introduced

HB 642-FN-LOCAL - AS INTRODUCED

2015 SESSION

15-0457
10/09

HOUSE BILL

642-FN-LOCAL

AN ACT allowing gold and silver as lawful mediums of exchange.

SPONSORS: Rep. Marple, Merr 24; Rep. L. Christiansen, Hills 37

COMMITTEE: Executive Departments and Administration

ANALYSIS

This bill allows the use of gold and silver as lawful mediums of exchange in any transaction in this state.

.....

Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears ~~[in brackets and struck through.]~~
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Fifteen

AN ACT allowing gold and silver as lawful mediums of exchange.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 1 New Chapter; Gold and Silver. Amend RSA by inserting after chapter 6-C the following new
2 chapter:

3 CHAPTER 6-D

4 GOLD AND SILVER

5 6-D:1 Gold and Silver; Use Permitted. Notwithstanding any provision of law to the contrary,
6 any inhabitant of this state may use gold or silver as a medium of exchange for the receipt of allodial
7 title in any transaction in this state.

8 2 Effective Date. This act shall take effect 60 days after its passage.

LBAO
15-0457
01/26/15

HB 642-FN-LOCAL - FISCAL NOTE

AN ACT allowing gold and silver as lawful mediums of exchange.

FISCAL IMPACT:

The Office of Legislative Budget Assistant is unable to complete a fiscal note for this bill, as introduced, as it is awaiting information from the Departments of Administrative Services and Revenue Administration, Judicial Branch, and New Hampshire Association of Counties, who were contacted on 01/10/15. When completed, the fiscal note will be forwarded to the House Clerk's Office.

Speakers

Hearing Minutes

HOUSE COMMITTEE ON EXECUTIVE DEPARTMENTS AND ADMINISTRATION

PUBLIC HEARING ON HB 642-FN-L

BILL TITLE: allowing gold and silver as lawful mediums of exchange.

DATE: 2/3/15

LOB ROOM: 306 **Time Public Hearing Called to Order:** 11:00 am

Time Adjourned: 11:30 AM

(please circle if present)

Committee Members: Reps. A. Christie, Sytek, Hansen, Beaudoin, Proulx, Hoell, Shackett, Tamburello, Goulette, Kaczynski, G. Smith, Woiakun, Gagnon, F. Schmidt, Judy, D. Sullivan, Goley, Hansberry, Cilley and C. Roberts.

Bill Sponsors: Rep. Marple, Merr 24; Rep. L. Christiansen, Hills 37

TESTIMONY

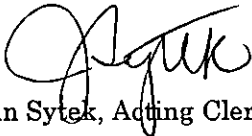
* Use asterisk if written testimony and/or amendments are submitted.

Rep. Marple introduced the bill and spoke in favor. He recounted the constitutional and historical basis for what constitutes currency.

Rep. Cilley asked questions about some of the constitutional references, such as the federal power to coin money.

John Lewicke testified in support. He described what President Franklin Roosevelt had done with gold. Rep. Hansen asked about the fluctuations in the price of gold. Mr. Lewicke answered that it was the value of money that was fluctuating, not the precious metals underlying the money.

Respectfully submitted,



John Sytek, Acting Clerk

HOUSE COMMITTEE ON EXECUTIVE DEPARTMENTS AND ADMINISTRATION

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TESTIMONY

* Use asterisk if written testimony and/or amendments are submitted.

Voting Sheets

HOUSE COMMITTEE ON EXECUTIVE DEPARTMENTS AND ADMINISTRATION

EXECUTIVE SESSION on HB 642-FN-L

BILL TITLE: allowing gold and silver as lawful mediums of exchange.

DATE: 2/4/15

LOB ROOM: 306

Amendments:

Sponsor: Rep. OLS Document #:

Sponsor: Rep. OLS Document #:

Sponsor: Rep. OLS Document #:

Motions: OTP OTP/A, ITL, Retained (Please circle one.)

Moved by Rep. Hansen

Seconded by Rep. Goulette

Vote: (Please attach record of roll call vote.)

Motions: OTP, OTP/A, ITL, Retained (Please circle one.)

Moved by Rep. Sytek

Seconded by Rep. Schmidt

Vote: 13-3 (Please attach record of roll call vote.)

CONSENT CALENDAR VOTE:

(Vote to place on Consent Calendar must be unanimous.)

Statement of Intent: Refer to Committee Report

Respectfully submitted,

Rep. John Sytek , Acting Clerk

HOUSE COMMITTEE ON EXECUTIVE DEPARTMENTS AND ADMINISTRATION

EXECUTIVE SESSION on HB 642-FN-L

BILL TITLE: allowing gold and silver as lawful mediums of exchange.

DATE: 2/4/15

LOB ROOM: 306

Amendments:

Sponsor: Rep.

OLS Document #:

Sponsor: Rep.

OLS Document #:

Sponsor: Rep.

OLS Document #:

Motions: (OTB), OTP/A, ITL, Retained (Please circle one.)

Moved by Rep. HANSEN

Seconded by Rep. ~~DAVY~~ GOULETTE

Vote: (Please attach record of roll call vote.)

Motions: OTP, OTP/A, (ITL), Retained (Please circle one.)

Moved by Rep. SYTEL

Seconded by Rep. SCHMIDT

Vote: 13-3 (Please attach record of roll call vote.)

NOT
CONSENT CALENDAR ~~VOTE~~

(Vote to place on Consent Calendar must be unanimous.)

Statement of Intent: Refer to Committee Report

Respectfully submitted,

Rep. , Clerk





2015 SESSION

EXECUTIVE DEPARTMENTS AND ADMINISTRATION

Bill #: 642 Title: ALLOWING GOLD AND SILVER --- EXCHANGE

PH Date: 1 / 1 Exec Session Date: 21 4 15

Motion: OTP Amendment #: _____

MEMBER	YEAS	NAYS
Christie, Andrew , Chairman		X
Sytek, John , V Chairman		X
Hansen, Peter T.	X	
Beaudoin, Steven P.		X
Proulx, Mark L.		X
Hoell, J.R.		
Shackett, Jeffrey S.		X
Tamburello, Daniel J.		
Goulette, William J.	X	
Kaczynski, Jr., Thomas L.	X	
Smith, Gregory G.		
Woitkun, Steven J.		X
Gagnon, Raymond G.		X
Schmidt, Peter B.		X
Judy, Jean L.		X
Sullivan, Daniel J.		X
Goley, Jeffrey P.		X
Hansberry, Daniel C.		X
Cilley, Jacalyn L		X
Roberts, Carol R.		
TOTAL VOTE:		

3

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STATE OF NEW HAMPSHIRE
OFFICE OF THE HOUSE CLERK

1/20/2015 8:07:51 AM
Roll Call Committee Registers
Report

2015 SESSION

EXECUTIVE DEPARTMENTS AND ADMINISTRATION

Bill #: 642

Title: ALLOWING GOLD + SILVER AS LAWFUL MEANS OF EXCHANGE

PH Date: 1 / 1

Exec Session Date: 2 / 4 / 15

Motion: ITL

Amendment #: _____

MEMBER	YEAS	NAYS
Christie, Andrew , Chairman	X	
Sytek, John , V Chairman	X	
Hansen, Peter T.		X
Beaudoin, Steven P.	X	
Proulx, Mark L.	X	
Hoell, J.R.		
Shackett, Jeffrey S.	X	
Tamburello, Daniel J.		
Goulette, William J.		X
Kaczynski, Jr., Thomas L.		X
Smith, Gregory G.		
Woitkun, Steven J.	X	
Gagnon, Raymond G.	X	
Schmidt, Peter B.	X	
Jeudy, Jean L.	X	
Sullivan, Daniel J.	X	
Goley, Jeffrey P.	X	
Hansberry, Daniel C.	X	
Cilley, Jacalyn L	X	
Roberts, Carol R.		
TOTAL VOTE:		

13

3

Committee Report

REGULAR CALENDAR

February 5, 2015

HOUSE OF REPRESENTATIVES

REPORT OF COMMITTEE

**The Committee on EXECUTIVE DEPARTMENTS AND
ADMINISTRATION to which was referred HB642-FN-L,
AN ACT allowing gold and silver as lawful mediums of
exchange. Having considered the same, report the same
with the following Resolution: **RESOLVED**, That it is
INEXPEDIENT TO LEGISLATE.**

Rep. John Sytek

FOR THE COMMITTEE

COMMITTEE REPORT

Committee:	EXECUTIVE DEPARTMENTS AND ADMINISTRATION
Bill Number:	HB642-FN-L
Title:	allowing gold and silver as lawful mediums of exchange.
Date:	February 5, 2015
Consent Calendar:	NO
Recommendation:	INEXPEDIENT TO LEGISLATE

STATEMENT OF INTENT

This bill would make gold and silver as lawful mediums of exchange in NH. The Committee found several problems with the bill - some of which would take significant legal research to resolve. For example, it was not clear that this is permissible under the US Constitution which reserves coinage powers to the federal government. There was the sense that there were symbolic aspects to the bill that could reflect poorly on NH's sense of purpose among the community of states. Nor did the sponsor establish any cogent need for this bill. There were practical considerations also. Exactly what mechanism would determine the dollar value of particular precious metals? Finally, it was pointed out that the bill is unnecessary. Any mutually agreeing individuals could exchange goods and services for precious metals without the agency of state law.

Vote 13-3.

Rep. John Sytek
FOR THE COMMITTEE

Original: House Clerk
Cc: Committee Bill File

REGULAR CALENDAR

EXECUTIVE DEPARTMENTS AND ADMINISTRATION

HB642-FN-L, allowing gold and silver as lawful mediums of exchange. **INEXPEDIENT TO LEGISLATE.**

Rep. John Sytek for EXECUTIVE DEPARTMENTS AND ADMINISTRATION. This bill would make gold and silver as lawful mediums of exchange in NH. The Committee found several problems with the bill - some of which would take significant legal research to resolve. For example, it was not clear that this is permissible under the US Constitution which reserves coinage powers to the federal government. There was the sense that there were symbolic aspects to the bill that could reflect poorly on NH's sense of purpose among the community of states. Nor did the sponsor establish any cogent need for this bill. There were practical considerations also. Exactly what mechanism would determine the dollar value of particular precious metals? Finally, it was pointed out that the bill is unnecessary. Any mutually agreeing individuals could exchange goods and services for precious metals without the agency of state law. **Vote 13-3.**

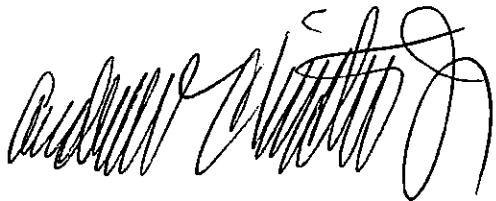
HB 642

ITL

Regular Calendar 13-3

This bill would make gold and silver as lawful mediums of exchange in NH. The Committee found several problems with the bill - some of which would take significant legal research to resolve. For example, it was not clear that this is permissible under the US Constitution which reserves coinage powers to the federal government. There was the sense that there were symbolic aspects to the bill that could reflect poorly on NH's sense of purpose among the community of states. Nor did the sponsor establish any cogent need for this bill. There were practical considerations also. Exactly what mechanism would determine the dollar value of particular precious metals? Finally, it was pointed out that the bill is unnecessary. Any mutually agreeing individuals could exchange goods and services for precious metals without the agency of state law.

Rep. John Sytek for the Committee

A handwritten signature in black ink, appearing to read "John Sytek", written in a cursive style.