



H.B. 405 State Purchasing Reserve Funding

The Problems

Inflation and dollar debasement are increasing procurement costs for essential government services.

While the dollar is continually losing purchasing power, gold consistently retains (and often increases) purchasing power.

Genesis 47: 15-16

15 And when money failed in the land of Egypt, and in the land of Canaan, all the Egyptians came unto Joseph, and said, Give us bread: for why should we die in thy presence? for the money faileth.

16 And Joseph said, Give your cattle; and I will give you for your cattle, if money fail.

The Solution— H.B. 405

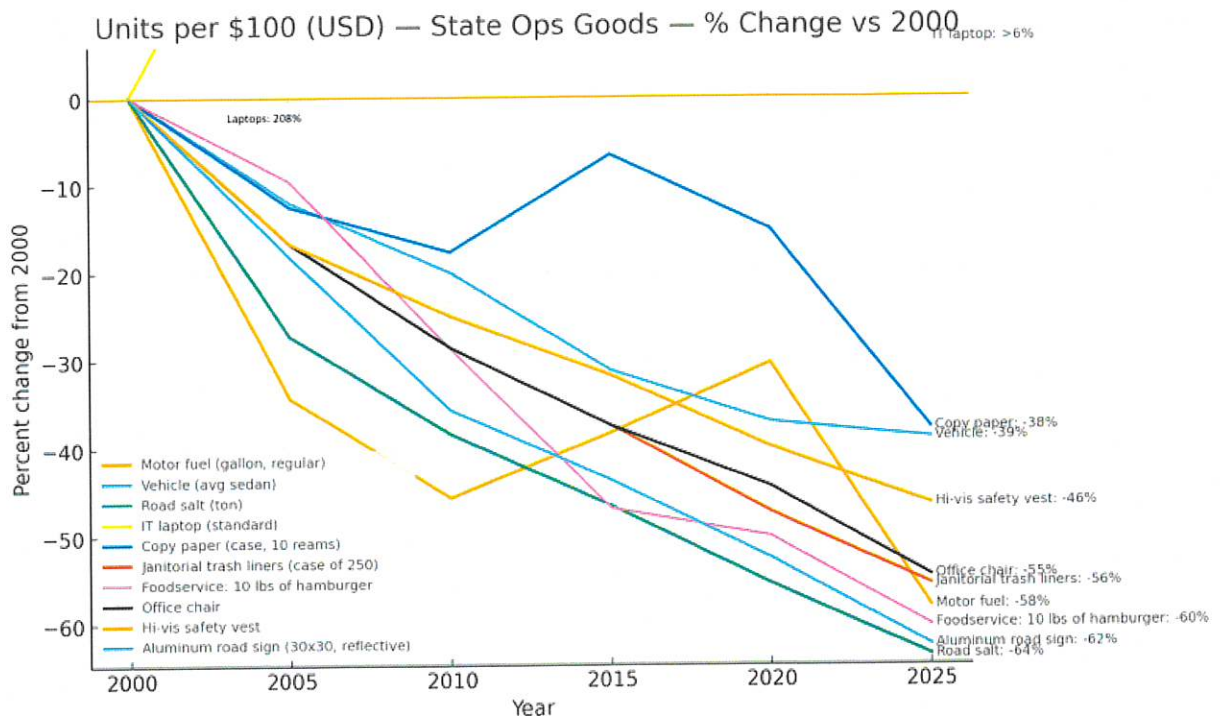
1. Establishes a 0.5% administrative fee on state cooperative contracts to hedge known inflation costs.
2. Fee revenue is deposited into a new “purchasing reserve restricted account.”
3. Directs the State Treasurer to invest funds from the account into precious metals.
4. Authorizes the Legislature to spend the reserve funds to procure goods and services when inflation conditions exceed historical norms.



The prudent see danger and prepare.

— Proverbs 27:12

Units per \$100 (USD)



Units per 1 oz Gold

