

HJR009S01 compared with HJR009

~~{deleted text}~~ shows text that was in HJR009 but was deleted in HJR009S01.

inserted text shows text that was not in HJR009 but was inserted into HJR009S01.

DISCLAIMER: This document is provided to assist you in your comparison of the two bills. Sometimes this automated comparison will not be completely accurate. Therefore, you need to read the actual bill. This automatically generated document could experience abnormalities caused by: limitations of the compare program; bad input data; the timing of the compare; and other potential causes.

Representative Brad J. Galvez proposes the following substitute bill:

JOINT RESOLUTION ON MONETARY DECLARATION

2012 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Brad J. Galvez

Senate Sponsor: _____

LONG TITLE

General Description:

This joint resolution of the Legislature ~~{calls}~~expresses support for ~~{the reinstatement and promotion of}~~ the legal and commercial framework necessary to establish and maintain well-functioning, sound monetary systems ~~{featuring choice in currency}~~.

Highlighted Provisions:

This resolution:

- ▶ ~~{urges responsible citizens to use their best combined efforts to reinstate and promote}~~expresses support for the legal and commercial ~~{framework necessary}~~frameworks that are conducive to ~~{establish and maintain}~~constitutional, well-functioning, ~~{sound}~~ monetary systems ~~{featuring choice in currency}~~and that feature gold and silver coin as natural, sound, circulating money, protect against any impairment of financial contracts, and ensure the security and equal protection of

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the people's monetary holdings.

Special Clauses:

None

Be it resolved by the Legislature of the state of Utah:

WHEREAS, the inalienable rights to life, liberty, and the pursuit of happiness require, for their full enjoyment, the indispensable right to honorably acquire, use, hold, and transfer property; ~~{ }~~

WHEREAS, money, ~~{a fundamental form of property that serves}~~ serving as a medium of exchange, a unit of measure, and a store of value, ~~{enables individuals to freely}~~ facilitates the free exercise of inherent property rights, both individually and collectively ~~{exercise their inherent rights within society}~~;

~~WHEREAS, by virtue of its intrinsic qualities of};~~

WHEREAS, natural money arises from reliable value stemming from a medium's intrinsic uniformity, divisibility, durability, portability, ~~{and scarcity, natural money, most commonly precious metal coin, reliably retains its value over time, irrespective of any governmental declaration to require or prohibit its use}~~ desirability, and scarcity;

WHEREAS, sound money ~~{, in whatever form, benefits}~~ promotes the general welfare of society by maintaining stable purchasing power ~~{and circulating on a voluntary and unencumbered basis, thereby promoting prosperity and unity within any community upholding it}~~;

~~WHEREAS, history attests that monopolistic monetary systems tend toward manipulation of the supply, composition, and nature of money, resulting in lost purchasing power, inequitable wealth redistributions, misallocation of productive resources, and chronic unemployment, thus impairing and potentially destroying life, liberty, property, and happiness;~~

~~WHEREAS, for the equal protection and general welfare of all people, the open and unrestricted circulation of complementary and competing currencies establishes an effective check and balance against monopolistic monetary manipulations;~~

~~WHEREAS, the right to choose constitutes the chief cornerstone of a free market and of a unified, prosperous, and free society;~~

~~WHEREAS, as an essential element of life, liberty, and the pursuit of happiness in a~~

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~~free society, all people necessarily enjoy the inherent and inalienable right to lawfully and honorably acquire, use, hold, and exchange whatever form or forms of money they may prefer, including especially gold and silver coin;~~

~~WHEREAS, all free and sovereign states bear the moral, political, and legal obligation to maintain, insofar as possible, reliably stable currencies, to afford redress for fraud, counterfeiting, embezzlement, theft, or neglect in financial transactions, and to require transparency and accountability of all financial institutions;~~

~~WHEREAS, no government should erect barriers to the unfettered circulation of money issued under the authority of its sovereign trading partners, including the national government of the United States of America, which has no power to demonetize through disparate tax treatment, discriminatory regulation, the threat of suppression and seizure, or otherwise, gold and silver coin monetized by any constituent state pursuant to its constitutionally reserved monetary powers;~~

~~WHEREAS, no tax liability nor any regulatory scheme promoting one form of money over another should apply to the holding of any form of money, in a financial institution or otherwise,} over extended periods of time;~~

~~WHEREAS, circulating money only functions when the exchange of one form of {money for any other, or the actual or imputed increase in the purchasing power of one form of money as compared to another} legal tender for another is proportional between denominations, free of taxation and of debilitating regulation;~~

WHEREAS, ~~{governmental authority}~~ government should never ~~{be used to}~~ compel payment ~~{of any obligation, contract, or debt}~~ in ~~{any specific}~~ a form of money inconsistent with the ~~{parties' agreement}~~ intent of transacting parties, except with respect to amounts ~~{due and}~~ directly payable to government itself; ~~{~~

~~WHEREAS, invalidating agreed upon monetary provisions, such as the application of a discount or surcharge, dependent upon the particular medium of exchange or method of payment employed, constitutes an impermissible impairment of contractual obligations, and}~~

WHEREAS, the extent and composition of a person's monetary holdings ~~{, including those on deposit with any financial institution,}~~ should never be subject to disclosure ~~{,}~~ or search ~~{, or}~~ and seizure except upon strict adherence to ~~{due process safeguards such as requiring an adequate showing of probable cause to support the issuance, by a court of~~

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~~competent jurisdiction, of a lawful warrant or writ executed by legally authorized law enforcement officers}~~the safeguards of due process; and

WHEREAS, for a check and balance on congressional monetary authority, states retain the constitutional right to make gold and silver coin a legal tender for payment of debts:

NOW, THEREFORE, BE IT RESOLVED that the Legislature of the state of Utah ~~{urges responsible citizens everywhere to use their best combined efforts to reinstate and promote}~~expresses support for the legal and commercial ~~{framework necessary}~~frameworks that are conducive to ~~{establish and maintain well functioning}~~constitutional, well-functioning, {sound} monetary systems ~~{featuring choice in currency}~~which feature gold and silver coin as natural, sound, circulating money, protect against any impairment of financial contracts, and ensure the security and equal protection of the people's monetary holdings.

BE IT FURTHER RESOLVED that a copy of this resolution be sent to the President of the United States, the Majority Leader of the United States Senate, the Speaker of the United States House of Representatives, the legislatures of all 49 other states, the Secretary of the United States Treasury, and to the members of Utah's congressional delegation.

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Legislative Review Note

~~as of 1-26-12 2:28 PM~~

~~Office of Legislative Research and General Counsel}~~