

Wyoming Legislature Passes Bill to End All Taxation of Gold & Silver

*Sound Money Bill Heads to Governor
Matt Mead's Desk*

CHEYENNE, WYOMING, USA, March 7, 2018 /EINPresswire.com/ -- Following a 44-14 vote in the Wyoming House last week, the Wyoming State Senate today overwhelmingly approved a bill which helps restore constitutional, sound money in Wyoming.



Wyoming Senators voted 25-5 to pass the Wyoming Legal Tender Act (House Bill 103), sending the measure introduced by Representative Roy Edwards (R-Gillette) to Governor Matt Mead's desk. Sound money activists are already contacting Gov. Mead urging that he sign the bill.

Backed by the [Sound Money Defense League](#), Campaign for Liberty, and [Money Metals Exchange](#), HB 103 is a bill that removes all state taxation from [gold and silver bullion](#) and reaffirms their legal tender status in Wyoming, in keeping with Article 1, Section 10 of the U.S. Constitution.

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Jp Cortez

Testifying before the Senate Minerals, Business, and Economic Development Committee, Sound Money Defense League Policy Director Jp Cortez made the case to Wyoming legislators that assessing taxes on purchases of gold and silver is unjust and undermines their constitutional status as money.

Representative Edwards said in support of HB 103, “Imagine going to the grocery store and asking the clerk for change for a \$20 bill and being charged 80-cents in tax. That’s what we’re doing in Wyoming by charging sales taxes on precious metals and we’re taking steps to change that.”

Wyoming does not have an income tax. However, it does have a sales tax and it assesses this tax against precious metals bullion. If Gov. Mead signs HB 103, Wyoming would join all its neighboring states (South Dakota, Idaho, Utah, Colorado, Nebraska) and more than 30 other states that do not assess a sales tax against precious metals.

Other states have eliminated income taxation on gold and silver (Arizona and Utah) or have established precious metals depositories to help citizens save and transact in gold and silver bullion

(Texas).

Cortez's testimony highlighted the harmful effects of inflation that flow from the Federal Reserve System and how erecting barriers to precious metal ownership harms those most negatively impacted by currency debasement – wage earners, savers, those on a fixed income – and local business owners who lose business to out-of-state dealers that don't subject buyers with unfair taxation.

“Governor Mead should sign the Wyoming Legal Tender Act into law without delay and help Wyoming businesses as well as all citizens harmed by inflation,” said Cortez.

For more information on state laws dealing with gold and silver, [click here](#).

The Sound Money Defense League is an Idaho-based public policy group working nationally to bring back gold and silver as America's constitutional money. For comment or more information, call 1-208-577-2225 or email jp.cortez@soundmoneydefense.org.

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