

Silver World Trends Highlights 3 U.S. States Where Gold and Silver Is Legal Tender

The U.S. Constitution allows states to make gold and silver legal tender for payment of debts. Silver World Trends lists 3 states that currently do so.

HOUSTON, TX, UNITED STATES, August 16, 2022 /EINPresswire.com/ -- The United States departed from the gold standard in 1933, and the U.S. dollar became inconvertible to gold in 1971. In more recent years, this hasn't stopped several states from allowing citizens to settle debts in gold and silver as legal tender.

Under Article I, Section 10, Clause 1 of the U.S. Constitution, "No State shall enter into any Treaty, Alliance, or Confederation; grant Letters of Marque and Reprisal; coin Money; emit Bills of Credit; make any Thing but gold and silver Coin a Tender in Payment of Debts."

Several states have utilized this clause of the Constitution and explicitly [recognized gold and silver as legal tender](#):

Utah

Under the Utah Legal Tender Act (passed on March 10, 2011), the State of Utah "recognizes gold and silver coins that are issued by the federal government as legal tender in the state and exempts the exchange of the coins from certain types of state tax liability." Utah is the first state in recent history to constitutionally recognize gold and silver as legal tender.

Wyoming

In 2018, Wyoming House Bill 103 was passed, whereupon the State recognizes as legal tender "coin having gold or silver content; or refined gold or silver bullion which is coined, stamped or imprinted with its weight and purity and valued primarily based on its metal content and not its form."

Oklahoma

In 2014, Oklahoma Senate Bill 862 was passed: "Gold and silver coins issued by the United States government are legal tender in the State of Oklahoma.

No person may compel another person to tender or accept gold or silver coins that are issued by the United States government, except as agreed upon by contract."

Other States

As of 2022, several other states don't yet explicitly recognize gold and silver as legal tender for payment of debts; but under their laws, gold and silver bullion (and in some states platinum and/or palladium bullion) are tax-exempt. Some states, including Kansas and Texas, are on their way to recognizing gold and silver as legal tender.

It is important to note that "coin" here means a bullion coin originating from a government mint such as the U.S. Mint, not a "silver round" in the shape of a coin. For example, the American Silver Eagle and American Gold Eagle are the official bullion coins of the United States, originating from and guaranteed in content, weight and purity by the U.S. Mint; therefore they are legal tender, and are IRA-eligible.

"A national return to the gold standard may seem like a long shot," says a spokesperson of precious metals awareness website Silver World Trends, "but little things always start with small steps, and it would seem that Utah, Wyoming and Oklahoma have all moved us towards nationally recognizing precious metals as a valid form of currency. They are finite 'natural money', their value originating from Mother Earth, and what societies of old depended on for centuries. It is our privilege to make consumers aware of alternative trade options to fiat currencies -- and ones just as simple to use as your everyday dollar bills and coins."

Silver World Trends further suggests that these states open up new opportunities to do commerce directly in precious metals, and advises individuals & businesses to monitor relevant bills in other states that haven't yet been passed.

The same spokesperson also says: "The next best thing to the Golden Dream being a reality, something you can have now, is to buy a little silver every week," and Silver World Trends also offers resources to begin collecting, investing in and stacking precious metals at any budget or price point. These can be accessed at silver.worldtrends.me.

Media Relations

Silver World Trends

+1 833-636-3288

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/586344543>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.