
DIGEST

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HB 929 Original

2024 Regular Session

Crews

Abstract: Requires the treasurer to promulgate rules providing for the regulation of gold and silver bullion as currency.

Proposed law requires the treasurer to promulgate rules providing for the regulation of gold and silver bullion as currency, pursuant to which gold and silver bullion is recognized as legal tender for all transactional purposes.

Proposed law provides that such rules shall:

- (1) Provide for establishing a currency, including the purity and form in which bullion may be used as currency.
- (2) Establish a means for ensuring that a person who holds the currency may use the currency as legal tender in payment of debt or readily transfer or assign such currency to any other person or state by electronic means.
- (3) Ensure the security of the bullion, currency, transactions, and related data.
- (4) Provide for a bullion depository and a mechanism for accounts with such depository.
- (5) Include all requirements and processes necessary to prevent fraud.
- (6) Prohibit transactions involving foreign nations or enemies of this state.
- (7) Provide any other requirement or prohibition required to improve security, stability, and convenience in order to facilitate the use of gold and silver bullion as currency.

(Adds R.S. 36:764.1)