

**Bill Summary**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1507</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>2520</b>
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<b>Date:</b>	<b>12/20/2023</b>

**Bill Analysis**

SB 1507 establishes gold and silver bullion as legal tender and authorizes the payment of ad valorem taxes as well as public debt using such tender. Silver specie may be used to pay private debt. The measure specifies that the purchase of any type or form of specie shall not give rise to any tax liability in the state. The measure directs the State Treasurer to develop a plan to store a minimum of the state's fund balances in the form of gold and silver legal tender and for taxpayers to pay ad valorem taxes in the form of gold and silver legal tender.

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