

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SECOND LEGISLATURE

Legislative Document

No. 1389

H. P. 1021

House of Representatives, March 5, 1965

Received by unanimous consent. Referred to Committee on State Government.
Sent up for concurrence and ordered printed.

JEROME G. PLANTE, Clerk

Presented by Mr. Sahagian of Belgrade.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-FIVE

JOINT RESOLUTION MEMORIALIZING CONGRESS TO PROMOTE THE PROTECTION OF OUR GOLD RESERVES.

We, your Memorialists, the House of Representatives and Senate of the State of Maine in the One Hundred Second Legislative Session assembled, most respectfully present and petition your Honorable Body as follows:

WHEREAS, it is recognized that France is creating a demand upon the United States Gold Reserves by demanding payment of gold in lieu of dollars; and

WHEREAS, such a process places our Gold Reserves and supply in jeopardy by removing substantial amounts of gold from backing our currency; and

WHEREAS, France is obligated to the United States for substantial amounts from World War I and II loans along with the Export-Import Bank Loan; and

WHEREAS, other countries of the world are indebted for substantial amounts from legitimate loans; now, therefore, be it

RESOLVED: That we, the Memorialists, recommend and urge to the Congress of the United States legislative action authorizing the executive branch of our federal government to deduct these debts from the country demanding gold payment whenever that country demands payment in gold in lieu of the dollar. The accomplishment of this action is vital and essential to the monetary system of our country and of the world; and be it further

RESOLVED: That a copy of this Memorial, duly authenticated by the Secretary of State, be immediately submitted by the Secretary of State to the Senate and House of Representatives in Congress and to the Members of the said Senate and House of Representatives from this State.