

# MAINE STATE LEGISLATURE

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L D 1270

Date 5/3/23

(Filing No S-64 )

**MAJORITY**

**HEALTH COVERAGE, INSURANCE AND FINANCIAL SERVICES**

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**STATE OF MAINE  
SENATE  
131ST LEGISLATURE  
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT "A" to S P 507, L D 1270, "An Act to Protect Maine People from Inflation by Restoring Gold and Silver as Legal Tender"

Amend the bill by striking out everything after the enacting clause and inserting the following

'Sec. 1. 10 MRSA c. 207-A is enacted to read

**CHAPTER 207-A**

**GOLD AND SILVER**

**§1258. Gold and silver as legal tender**

**1. Gold and silver as legal tender.** Gold or silver in coin or bar form is legal tender for all transactions public and private in the State

**2. Agreement on fair market value.** In order for gold or silver to be used as legal tender under this section, the buyer and seller must agree on the fair market value of the gold or silver

**3. No requirement to accept as legal tender.** A person may not compel another person to tender or accept gold or silver as legal tender except as agreed upon by a buyer and seller in accordance with subsection 2.

**§1259. Possession of gold and silver**

**A person may possess any amount of gold or silver in coin or bar form '**

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively

**COMMITTEE AMENDMENT**

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**SUMMARY**

This amendment is the majority report of the committee. The amendment retains the section of the bill that makes gold and silver in coin or bar form legal tender for all transactions as long as the buyer and seller agree as to the fair market value of the gold or silver but clarifies that a person may not compel another person to accept gold or silver as legal tender. The amendment removes the provision of the bill exempting gold and silver in coin or bar form from the sales and use tax.

**COMMITTEE AMENDMENT**