



April 9, 2012

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Dear FreedomWorks member,

As one of our million-plus FreedomWorks members nationwide, I urge you to contact your representative and ask him or her to cosponsor H.R. 1098, the Free Competition in Currency Act of 2011. Introduced by Rep. Ron Paul (R-TX), the bill would repeal federal legal tender laws and tax laws that penalize the use of gold and silver coins as money. The Free Competition in Currency Act would help restore sound money by allowing Americans to choose a currency among competing currency that works best for them.

Article 1, Section 10 of the Constitution clearly states that “No State shall ... coin Money; emit Bills of Credit; make any Thing but gold and silver Coin a Tender in Payment of Debts.” Unfortunately, Congress passed unconstitutional legal tender laws in 1965 which force Americans to use Federal Reserve Notes issued by the Federal Reserve. These legal tender laws have granted the central bank a monopoly on currency. This is problematic since the Federal Reserve has significantly devalued the currency that we are forced to use.

Americans should be free to use whatever currency they desire. The Free Competition in Currency Act would make it legal to use commodity money in personal economic transactions. Choice is good because it allows for currency competition. The paper dollar would have to compete with other forms of currency. The prospect of Americans using alternative currencies would encourage the Federal Reserve to stop inflating the money supply.

People must be free to use a currency that they trust. This is the first step to restoring sound money in America. I urge you to contact your representative and ask him or her to cosponsor H.R. 1098, the Free Competition in Currency Act today.

Sincerely,

Matt Kibbe
President and CEO
FreedomWorks