

## HR 1098

Free Competition in Currency Act of 2011

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 15, 2011

**Current Status:** Subcommittee Hearings Held.

**Latest Action:** Subcommittee Hearings Held. (Sep 13, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/1098>

### Sponsor

**Name:** Rep. Paul, Ron [R-TX-14]

**Party:** Republican • **State:** TX • **Chamber:** House

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Polis, Jared [D-CO-2]	D · CO		Apr 27, 2012

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Sep 13, 2011
Judiciary Committee	House	Referred to	Jun 1, 2011
Ways and Means Committee	House	Referred To	Mar 15, 2011

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

Free Competition in Currency Act of 2011- Repeals the federal law establishing U.S. coins, currency, and reserve notes as legal tender for all debts, public charges, taxes, and dues.

Prohibits any tax on any coin, medal, token, or gold, silver, platinum, palladium, or rhodium bullion issued by a state, the United States, a foreign government, or any other person. Prohibits states from assessing any tax or fee on any currency or other monetary instrument that is used in interstate or foreign commerce and that has legal tender status under the Constitution.

Repeals provisions of the federal criminal code relating to uttering coins of gold, silver, or other metal for use as current money and making or possessing likenesses of such coins. Abates any current prosecution under such provisions and nullifies any previous convictions.

### **Actions Timeline**

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- **Sep 13, 2011:** Subcommittee Hearings Held.
- **Jun 1, 2011:** Referred to the Subcommittee on Crime, Terrorism, and Homeland Security.
- **Apr 4, 2011:** Referred to the Subcommittee on Domestic Monetary Policy and Technology.
- **Mar 15, 2011:** Introduced in House
- **Mar 15, 2011:** Sponsor introductory remarks on measure. (CR E483-484)
- **Mar 15, 2011:** Referred to the Committee on Financial Services, and in addition to the Committees on Ways and Means, and the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

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