

Right to Use Cash and Cash Substitutes

SJR 67 (Parker) and HJR 146 (Capriglione)

Why Texas Needs an Addition to the Texas Bill of Rights

- Global interests are pushing to force Americans and others around the world to use their services – to what is called a “cashless society” or “war on cash” which would include:
 - Forced use of financial institutions for holding legal currency
 - Elimination of physical paper currency, or at the very least elimination of large denomination bills.
 - Criminalization of holding of cash or its transport across borders.
 - Creation of Central Bank Digital Currencies (CBDC) and forcing us to use them.
- The choice to hold the wealth one has earned over a lifetime in the form of one’s choice is a natural right which no government should violate. As such, the right to hold and use cash and cash substitutes falls under one of those rights that should be protected under the Ninth Amendment.
- This natural right needs explicit codification and protection in the Texas Bill of Rights to help stop the assault on the financial and privacy rights of Texans. Explicit recognition in the Texas Bill of Rights strengthens the Ninth Amendment case.
- In 2016, India removed its 1000 and 500 rupee notes from circulation within 48 hours, creating chaos throughout India and destroying the life savings of millions of Indians.

The proposed addition to the Texas Bill of Rights

The right of the people to own, hold, and use a mutually agreed upon medium of exchange, including cash, coin, bullion, digital currency, or scrip, when trading and contracting for goods and services shall not be infringed. No government shall prohibit or encumber ownership or holding of any form or any amount of money or other currency. Nothing in this section shall be construed as restricting this state or a political subdivision of this state from only accepting payments made or entering into transactions using certain mediums of exchange.

Discussion

Reducing the risk of financial insecurity for Texans should be a key priority. Enabling Texans to prepare for and weather financial storms by using the media of exchange and store of wealth that best meets their needs will enable the Texas economy and Texans to better thrive through whatever the future holds.

Being forced to use financial services instead of storing and using the currency of choice builds the police state because it allows governments to:

- See every financial transaction you make, violating any right to financial privacy.
- Confiscate the wealth of Texans via Cyprus-style “bail-ins” or via CBDC expiration.

If anything unites Texans across time, party, and ideological lines (from Occupy Wall Street to the Tea Party), it is a dislike of the use of government to benefit out-of-state financial elites at the expense of Texans.

