

JIM MARCHANT

ASSEMBLYMAN

District No. 37

COMMITTEES:

Commerce and Labor
Government Affairs
Taxation



State of Nevada
Assembly
Seventy-Ninth Session

DISTRICT OFFICE:

848 North Rainbow Boulevard, No. 464
Las Vegas, Nevada 89107-1103
Office: (702) 706-1815
Email: jim@jimmarchant.com
Twitter: @votejimmarchant
Facebook: Elect Jim Marchant

LEGISLATIVE BUILDING:

401 South Carson Street
Carson City, Nevada 89701-4747
Office: (775) 684-8505
Fax No.: (775) 684-8533
Email: Jim.Marchant@asm.state.nv.us
www.leg.state.nv.us

July 10, 2018

President Donald Trump
The White House
1600 Pennsylvania Avenue, NW
Washington, DC 20500

RE: *Making America Great Again* with Gold Bonds

Dear Mr. President:

Your progress towards *Making America Great Again* during the relatively short time since you took office is truly breathtaking. Like many others, I have been inspired by your efforts and want to do my part as well to make your vision a reality. **Accordingly, for the upcoming session of the Nevada legislature, I have introduced legislation which would re-authorize the issuance of Nevada state and municipal bonds denominated and payable in gold dollars.**

It has been nearly a century since Gold Bonds were last available to the citizenry. During that time we have witnessed a steady decline in the purchasing power of the paper dollar, and in recent decades, an alarming collapse in interest rates. As a result, the ability of average Americans to enjoy and preserve the fruits of their labors has diminished markedly. Gold Bonds can do much to reverse these alarming trends.

Unlike its paper counterpart, the gold dollar has maintained its purchasing power throughout our nation's history. Eliminating carrying costs and actually restoring an interest rate on gold can breathe new life into the American Dream.

Gold Bonds make sense on so many levels — especially in Nevada. As you may know, Nevada accounts for more than three quarters of U.S. gold production, a level which, were it a country, would rank 4th globally. Consequently, Nevada receives tax revenue from the gold and silver that is mined here making Nevada uniquely positioned to offer Gold and Silver Bonds.

Gold Bonds also offers opportunities for substantial reductions in the State's debt burden. Retrospective analysis performed by Dr. Keith Weiner of the Gold Standard Institute strongly suggests that any government offering Gold Bonds can potentially realize up to a 50% reduction in its debt burden by adhering to simple heuristics governing the issuance and redemption of Gold Bonds in both up and down markets.

With low-risk, fixed income investment options at all-time lows, both the average citizen and pension plans can benefit immensely from Gold Bond offerings. Work performed by a friend who is a hedge fund manager, reveals that over the past several decades, despite periods of significant growth, a S&P 500 portfolio has still lost much of its actual purchasing power. By contrast, gold's purchasing power has been on the rise, consistent with its 2,000-year track record of reliable capital preservation.

In Washington, much can be done to reinstate gold fully to its traditional monetary roles also. In fact, you may want to consider offering federal Gold Bonds as advocated by Alan Greenspan in 1981. I believe we can eliminate the massive debt we have accumulated by the United States offering Gold Bonds. Creditors are paid in full and pension funds, annuities, insurers and banks are all made solvent once again. It also gives the United States a huge advantage over every other country in the world by doing so.

I, along with our working group of Gold Bond advocates, would be thrilled to further explore with your administration the full potential for *Making America Great Again* by reinstating Gold Bonds at both the state and federal level. I look forward to your thoughts on this important topic. Please feel free to contact me at jim@jimmarchant.com or 702-305-7475 cell.

Best Regards,

A handwritten signature in blue ink that reads "Jim Marchant". The signature is written in a cursive, flowing style.

Nevada State Assemblyman District 37
Jim Marchant