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HB 433 & HB 630

House bills **HB 630** and **HB 433**, both focus on regulating the treatment and use of gold and silver as legal tender in Missouri under the "*Constitutional Money Act*." Below is a summary of the provisions and differences, as well as the potential benefits of the "*Constitutional Money Act*" for Missouri citizens.

Key Provisions of the Constitutional Money Act

- Recognition of Specie as Legal Tender:**
 - Both bills recognize gold and silver ("*specie*") as legal tender for public and private debts in Missouri.
 - The state shall accept these forms of payment for taxes, fees, or obligations, and private entities may accept these forms for payments.
- Voluntary Use:**
 - No person or entity is required to use specie unless agreed upon by contract.
 - Federal Reserve Notes remain valid for all transactions.
- Protections Against Government Overreach:**
 - The state cannot seize specie without proper legal justification.
 - Missouri is prohibited from enforcing federal actions that infringe upon the use of specie.
- Definitions:**
 - The bills define terms such as "*specie*," "bullion," and "legal tender."
 - Specie includes gold and silver coins or bullion with uniform weight and purity.
- Tax Treatment of Specie:**
 - For tax years starting January 1, 2026, capital gains from the sale or exchange of specie are exempt from Missouri state income tax.

Differences Between HB 630 and HB 433

Feature	HB 630	HB 433
Custody of Specie by State Treasurer	Allows the state treasurer to hold at least 1% of state funds in specie (<i>Section 30.266</i>).	No provision for state treasurer custody of specie.
Rulemaking Authority	Does not specify rulemaking authority for accepting specie.	Requires the Department of Revenue to promulgate rules on methods for accepting specie.
Employee Compensation in Specie	Not mentioned.	Allows businesses to pay employees in specie if requested (<i>Section 408.010(5)</i>) ² .

Benefits for Missouri Citizens

1. **Economic Freedom:**
 - Citizens gain more options to transact using gold and silver.
 - This diversifies financial tools available to individuals and businesses.
2. **Protection Against Inflation:**
 - By allowing transactions in gold and silver, citizens can hedge against inflation linked to Federal Reserve Notes.
3. **Tax Relief:**
 - The exemption of capital gains tax on specie reduces financial burdens for individuals investing in precious metals.
4. **State Sovereignty:**
 - The act reinforces Missouri's autonomy by limiting federal interference in matters related to legal tender.
5. **Enhanced Financial Security:**
 - Protections against unlawful seizure ensure citizens retain control over their assets in precious metals.

While both bills aim to establish gold and silver as legal tender under the "*Constitutional Money Act*," HB 630 includes provisions for state custody of specie, whereas HB 433 adds employee compensation options in specie. These measures collectively provide Missouri citizens with greater financial flexibility, protection from inflation, and tax advantages.