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Dear committe members,

Hello. My name is Rick Banks, and Delegate Batten is my representative. You should listen to her because she is taller than most of you, and when I met her, I taught her some kung fu moves. So if you find yourself alone, lying on green carpet with the ceiling fan light shining on your face, do not be troubled. For you did not listen to her...and she knocked you out! Note to reader, the move I taught her takes 45 minutes for your brain to reset. More seriously...

Thank you for this opportunity to speak to you on this very important issue-- "Taxing Money". Or, if I wish to be a bit more blunt, "Taxing Constitutional Money", when we should not be doing so. Perhaps I should call this out for what it really is--taxing the conversion of worthless, inflation-eaten, Federal Reserve notes, or sovereign foreign currency, into constitutional money.

The law has not changed--legally--since our country's founding, that silver and gold are constitutional money. As you should know, or you should not be on this committee, is that what Franklin Roosevelt did was illegal in confiscating the people's gold in 1934. By 1968, there was no more silver in our coins. That was illegal as well.

However, due to the efforts of the likes of Ron Paul, we can now buy gold again, as well as silver. But in Virginia, which is for Taxes, and NOT for Lovers; Virginia taxes constitutional money. Given that this state's government is fearful in going to Washington and demanding that it return to constitutional money, then can at least the government in Richmond do something for its people and not tax the exchange of worthless currency for sound money? The current situation is ludicrous, and beyond shameful.

Just recently I purchased some Silver Eagles from an online source, and I was happy at the price, but then I saw that I was being taxed on it, and the tax ate

up the good deal I thought I had. Why do we do this to ourselves and pass these silly laws?

At some point in time, enough elected officials got together and decided that they did not want the people of Virginia to have financial privacy, and the best way to prevent that privacy was to tax the transaction/behavior. We are seeing this ever more with the Federal government's passing of "Know Your Customer" laws under the guise of fighting some kind of crime. What these laws do, as well as these taxes on gold and silver coins, is to not only reduce our financial privacy, but also discourage people from using money that these governments do not control. How dare people want to be free! This is why there is a push for digital currencies--to track all purchases. No privacy, no freedom. So can we not be like those in Washington and buck the trend?

It is time for Virginia to cease picking the pockets of its residents whenever they exchange their worthless Federal Reserve Notes, for ANY gold or silver purchase that includes sovereign coins, or bars. This is fair. We must keep in mind, when thinking about this tax, that it was once possible for a person to take his silver or gold to the mint and have it coined. So it is these kind of gold or silver purchase we need to also protect from taxes.

Someone buying a silver commemorative coin, or silverware, should be taxed for that purchase. It's not a currency exchange. The person would never melt it down and take it to a mint. However (imagine this scenario), a foreign visitor at a Virginian airport, exchanging his English pounds for U.S. silver dollars, should not have that currency conversion taxed. When the Federal Reserve was printing \$120 billion a month to prop up the economy, your dollars became more worthless. As an elected official, do you like what the Fed is doing to your savings? Me neither! So, I ask that you not tax these kinds of purchases.

Lastly, in the immortal words of George Michael who said, "Freedom! I won't let you down. Freedom! I will not give you up. Freedom! Gotta have some faith in the pound. It's the one good thing that I've...got!" Oh wait. He said, "sound" didn't he? And all this time I thought he was a libertarian.

Respectfully,

Rick Banks