

SECOND REGULAR SESSION

SENATE BILL NO. 713

97TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR EMERY.

Read 1st time January 14, 2014, and ordered printed.

TERRY L. SPIELER, Secretary.

4819S.011

AN ACT

To repeal sections 143.111 and 408.010, RSMo, and to enact in lieu thereof two new sections relating to legal tender.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Sections 143.111 and 408.010, RSMo, are repealed and two new
2 sections enacted in lieu thereof, to be known as sections 143.111 and 408.010, to
3 read as follows:

143.111. The Missouri taxable income of a resident shall be such
2 resident's Missouri adjusted gross income less:

3 (1) Either the Missouri standard deduction or the Missouri itemized
4 deduction;

5 (2) The Missouri deduction for personal exemptions;

6 (3) The Missouri deduction for dependency exemptions;

7 (4) The deduction for federal income taxes provided in section 143.171;

8 [and]

9 (5) The deduction for a self-employed individual's health insurance costs
10 provided in section 143.113; and

11 **(6) The deduction for any capital gains income included in**
12 **Missouri adjusted gross income from the exchange of gold or silver**
13 **under subsection 3 of section 408.010.**

408.010. [The silver coins of the United States are hereby declared a legal
2 tender, at their par value, fixed by the laws of the United States, and shall be
3 receivable in payment of all debts, public or private, hereafter contracted in the
4 state of Missouri; provided, however, that no person shall have the right to pay,
5 upon any one debt, dimes and half dimes to an amount exceeding ten dollars, or

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

6 of twenty and twenty-five cent pieces exceeding twenty dollars.] 1. For purposes
7 of this section, the term "nonbank depository" shall mean a private storage
8 firm used for the safekeeping and depositing of gold and silver issued by
9 the federal government.

10 2. In furtherance of the inherent rights of privacy and private
11 property, the extent and composition of a person's monetary holdings,
12 including those on deposit with any nonbank depository, shall not be
13 subject to disclosure, search, or seizure except upon strict adherence
14 to due process safeguards, including but not limited to:

15 (a) Issuance of a lawful warrant or writ by a judicial officer
16 sitting in the county within which such holdings exist;

17 (b) Under an adequate showing of probable cause with respect
18 to the particular person or entity in question; and

19 (c) Such warrant or writ being executed only under the authority
20 of the duly elected sheriff of such county.

21 3. Any nonbank depository operating under the provisions of this
22 section shall be subject to such rules and regulations as the secretary
23 of state requires.

24 4. A nonbank depository must have written authority from the
25 depositors for all transactions.

26 5. A method of establishing the value of gold and silver to be
27 accepted by the state shall be based on the London PM fix for that day's
28 transaction.

29 6. Any rule or portion of a rule, as that term is defined in section
30 536.010, that is created under the authority delegated in this section
31 shall become effective only if it complies with and is subject to all of
32 the provisions of chapter 536 and, if applicable, section 536.028. This
33 section and chapter 536 are nonseverable and if any of the powers
34 vested with the general assembly under chapter 536 to review, to delay
35 the effective date, or to disapprove and annul a rule are subsequently
36 held unconstitutional, then the grant of rulemaking authority and any
37 rule proposed or adopted after August 28, 2014, shall be invalid and
38 void.

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