

Angela Stephl

From: Tom Bwk <tbewak@gmail.com>
Sent: Monday, April 11, 2022 7:04 AM
To: Rep. Sara Hannan; Rep. Calvin Schrage; Rep. Josiah Patkotak; Rep. Harriet Drummond; Rep. Ken McCarty; Rep. Mike Prax; Rep. Kevin McCabe
Subject: Please Vote YES on House Bill 167 To Remove Unjust Sales Taxes on Gold and Silver

Follow Up Flag: Follow up
Flag Status: Flagged

Dear Committee Member,

HB 167 would exempt gold and silver from sales taxes imposed by localities. 41 states have already eliminated this tax on precious metals.

This unfair tax would harm in-state businesses and small-time investors. Alaska does not charge tax on the purchase of other assets held for resale such as stocks, real estate and other financial instruments.

Please ensure municipalities don't impose this tax on sound money in Alaska by passing HB167.

I urge you to vote YES on this measure.

Sincerely,
Concerned Alaska Resident

Angela Stephl

From: john.nelson@mtaonline.net
Sent: Sunday, April 10, 2022 4:39 PM
To: Rep. Kevin McCabe; Rep. Cathy Tilton; Rep. Christopher Kurka; Rep. David Eastman; Rep. Ronald Gillham; Rep. George Rauscher; Rep. David Nelson; Rep. Ken McCarty; Rep. Thomas McKay; Rep. Sarah Vance; Rep. Mike Prax; Rep. DeLena Johnson
Cc: Angela Stephl
Subject: RE: HB167

Follow Up Flag: Follow up
Flag Status: Flagged

From:

T. John Nelson
Financial Advisor, Alaskan Resident and Voter.

Regarding HB167

Please enter this as testimony into the record regarding HB167.

Representative McCabe,

Thank you for your continued efforts to encourage sound money within the State of Alaska.

Gold has long been held as a form of currency to protect people for centuries against inflation, deflation as well as a hedge against fiat currencies. Central Banks around the world have been hedging their currencies for years by holding gold in reserve, and Alaska should be no different. Keeping Gold in reserve is a way Alaska can protect and preserve our economy for generations to come.

As a financial advisor and serving in the financial services industry for over 20 years, I have long encouraged my clients to have some exposure to precious metals, whether it be Gold, Silver, Platinum or Palladium, it is not only encouraged, but prudent and sound financial advice. Having in reserve 5-10% is an acceptable range for most portfolios and this can be adopted by Alaska as a sound monetary policy as well.

Not only am I fully in support of HB167, I would encourage Alaska to amend HB167 further to strengthen a sound monetary policy by adopting similar language that Texas and Idaho already have done;

In June of 2015, Texas Governor Greg Abbott signed [House Bill 483](#) into law.

Authored by Representative Giovanni Capriglione (R-Southlake), this bill allows for "the establishment and administration of a state bullion depository."

Texas gives states an example to emulate. The Texas Teacher Retirement Fund and the University of Texas own nearly \$1 billion in physical gold. As a non-correlated asset to bonds, stocks, and other paper-based investments, precious metals are key to true diversification.

Boise, Idaho (February 17, 2022) -- The Idaho State House today overwhelmingly approved a bill which enables the State Treasurer to protect state reserve funds from inflation and financial risk by holding physical **gold** and silver.

State representatives voted 55-14 to pass **House Bill 522**, the Idaho Sound Money Reserves Act, sending the measure introduced by Representative Ron Nate (R-Rexburg) to the Senate for a hearing.

Supported by Idahoans and groups such as **Sound Money Defense League**, HB 522 would permit – but not require – the State Treasurer to hold some portion of state funds in physical gold and silver to help secure state assets against the risks of inflation and financial turmoil and/or to achieve capital gains as measured in devaluing Federal Reserve Notes.

<https://www.soundmoneydefense.org/news>

These are some of the same steps Alaska must take today, in order to secure a sound fiscal monetary policy as a responsibility to its citizens for future generations.

Therefore, please amend HB167 to allow for the establishment and administration of a state bullion depository, and allow the State Treasurer to hold some portion of state funds in physical gold and silver to help secure state assets against the risks of inflation and financial turmoil and/or to achieve capital gains as measured in devaluing Federal Reserve Notes.

This article may be pertinent to this discussion, should you wish further information

<https://www.soundmoneydefense.org/news/2022/02/07/sound-money-is-making-a-comeback-smdl-director-stefan-gleason-joins-the-gold-newsletter-000393>

I am happy to provide a verbal testimony, if time permits.
Feel free to reach out to me any time to discuss this matter further.
Thank you for your time and consideration.

Respectfully,

Thomas John Nelson
955 W. Sarah's Way
Wasilla, Alaska 99654
907-360-1572
John.nelson@mtaonline.net

Angela Steph

From: Weston Fields <seascrolls@gmail.com>
Sent: Tuesday, April 5, 2022 9:00 AM
To: Rep. Sara Hannan; Rep. Calvin Schrage; Rep. Josiah Patkotak; Rep. Harriet Drummond; Rep. Ken McCarty; Rep. Mike Prax; Rep. Kevin McCabe
Subject: Please Vote YES on House Bill 167 To Remove Unjust Sales Taxes on Gold and Silver

Dear Committee Member,

HB 167 would exempt gold and silver from sales taxes imposed by localities. 41 states have already eliminated this tax on precious metals.

This unfair tax would harm in-state businesses and small-time investors. Alaska does not charge tax on the purchase of other assets held for resale such as stocks, real estate and other financial instruments.

Please ensure municipalities don't impose this tax on sound money in Alaska by passing HB167.

I urge you to vote YES on this measure.

Sincerely,
Concerned Alaska Residents

Weston and Diane Fields
Kodiak

Angela Stephl

From: Craig Yarnes <craigyarnes@gmail.com>
Sent: Tuesday, April 5, 2022 8:25 AM
To: Rep. Sara Hannan; Rep. Calvin Schrage; Rep. Josiah Patkotak; Rep. Harriet Drummond; Rep. Ken McCarty; Rep. Mike Prax; Rep. Kevin McCabe
Subject: Please Vote YES on House Bill 167 To Remove Unjust Sales Taxes on Gold and Silver

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I urge you to vote YES on this measure.

Sincerely,
Concerned Alaska Resident

Angela Stephl

From: Eric Penttila <epenttila441@gmail.com>
Sent: Tuesday, April 5, 2022 7:40 AM
To: Rep. Sara Hannan; Rep. Calvin Schrage; Rep. Josiah Patkotak; Rep. Harriet Drummond; Rep. Ken McCarty; Rep. Mike Prax; Rep. Kevin McCabe
Subject: Please Vote YES on House Bill 167 To Remove Unjust Sales Taxes on Gold and Silver

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I urge you to vote YES on this measure.

Sincerely,
Concerned Alaska Resident Eric Penttila Nome, Alaska PO Box 1874 Nome, AK 99762

Angela Stephi

From: Tracy Eppard <tneppard16@gmail.com>
Sent: Saturday, April 2, 2022 9:24 AM
To: Rep. Sara Hannan; Rep. Calvin Schrage; Rep. Josiah Patkotak; Rep. Harriet Drummond; Rep. Ken McCarty; Rep. Mike Prax; Rep. Kevin McCabe
Subject: Please Vote YES on House Bill 167 To Remove Unjust Sales Taxes on Gold and Silver

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I urge you to vote YES on this measure.

Sincerely,
Concerned Alaska Resident

Angela Stephl

From: Bob <bob@birch-grove.com>
Sent: Friday, April 1, 2022 6:43 PM
To: Rep. Sara Hannan; Rep. Calvin Schrage; Rep. Josiah Patkotak; Rep. Harriet Drummond; Rep. Ken McCarty; Rep. Mike Prax; Rep. Kevin McCabe
Subject: Please Vote YES on House Bill 167 To Remove Unjust Sales Taxes on Gold and Silver

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Please ensure municipalities don't impose this tax on sound money in Alaska by passing HB167.

I urge you to vote YES on this measure.

Sincerely,
Concerned Alaska Resident

Angela Stephl

From: Barbara Bechtel <bechtelbg@gmail.com>
Sent: Friday, April 1, 2022 2:31 PM
To: Rep. Sara Hannan; Rep. Calvin Schrage; Rep. Josiah Patkotak; Rep. Harriet Drummond; Rep. Ken McCarty; Rep. Mike Prax; Rep. Kevin McCabe
Subject: Please Vote YES on House Bill 167 To Remove Unjust Sales Taxes on Gold and Silver

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Please ensure municipalities don't impose this tax on sound money in Alaska by passing HB167.

I urge you to vote YES on this measure.

Sincerely,
Concerned Alaska Resident BB

Angela Steph

From: dwlewis <dwlewis@alaska.net>
Sent: Friday, April 1, 2022 2:09 PM
To: Rep. Sara Hannan; Rep. Calvin Schrage; Rep. Josiah Patkotak; Rep. Harriet Drummond; Rep. Ken McCarty; Rep. Mike Prax; Rep. Kevin McCabe
Subject: Please Vote YES on House Bill 167 To Remove Unjust Sales Taxes on Gold and Silver

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I urge you to vote YES on this measure.

Sincerely,
Concerned Alaska Resident

Dave Lewis
Juneau Alaska

Sent from my Galaxy

Angela Stephl

From: mcoffey4896 <mcoffey4896@gmail.com>
Sent: Friday, April 1, 2022 12:51 PM
To: Rep. Sara Hannan; Rep. Calvin Schrage; Rep. Josiah Patkotak; Rep. Harriet Drummond; Rep. Ken McCarty; Rep. Mike Prax; Rep. Kevin McCabe
Subject: Please Vote YES on House Bill 167 To Remove Unjust Sales Taxes on Gold and Silver

Dear Committee Member,

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Please ensure municipalities don't impose this tax on sound money in Alaska by passing HB167.

I urge you to vote YES on this measure.

Sincerely,
Concerned Alaska Resident

Alaskans are suffering enough. Property taxes are unaffordable. Prices are higher here than lower 48. Us retirees are unable to afford our medications and health insurance. This is at least one small way to assist us. I ask you, please pass this bill.

Sincerely,
Margie Anton
Anchorage, Alaska

Angela Stephi

From: E. Thomas Robinson <etrobinson@alaska.edu>
Sent: Friday, April 1, 2022 12:36 PM
To: Rep. Sara Hannan; Rep. Calvin Schrage; Rep. Josiah Patkotak; Rep. Harriet Drummond; Rep. Ken McCarty; Rep. Mike Prax; Rep. Kevin McCabe
Subject: Please Vote YES on House Bill 167 To Remove Unjust Sales Taxes on Gold and Silver

Dear Committee Member,

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Please ensure municipalities don't impose this tax on sound money in Alaska by passing HB167.

I urge you to vote YES on this measure.

Sincerely,
Concerned Alaska Resident

Angela Stephi

From: pgbrophy13 <pgbrophy13@gmail.com>
Sent: Monday, March 28, 2022 8:41 AM
To: Rep. Sara Hannan; Rep. Calvin Schrage; Rep. Josiah Patkotak; Rep. Harriet Drummond; Rep. Ken McCarty; Rep. Mike Prax; Rep. Kevin McCabe
Subject: Please Vote YES on House Bill 167 To Remove Unjust Sales Taxes on Gold and Silver

Dear Committee Member,

HB 167 would exempt gold and silver from sales taxes imposed by localities. 41 states have already eliminated this tax on precious metals.

This unfair tax would harm in-state businesses and small-time investors. Alaska does not charge tax on the purchase of other assets held for resale such as stocks, real estate and other financial instruments.

Please ensure municipalities don't impose this tax on sound money in Alaska by passing HB167.

I urge you to vote YES on this measure.

Sincerely,
Concerned Alaska Resident

Sent from my Galaxy

Angela Stephi

From: Jp Cortez <jp.cortez@soundmoneydefense.org>
Sent: Monday, March 28, 2022 8:00 AM
To: Rep. Kevin McCabe
Subject: Re: Support for House Bill 167
Attachments: Representative McCabe.pdf

Dear Representative McCabe,

On behalf of the Sound Money Defense League, I ask you to please vote YES on HB 167, a measure that ensures gold and silver coins and bullion remain tax-free in Alaska.

Under current law, the state of Alaska doesn't levy a sales tax on gold and silver, but boroughs and other localities could. Alaska citizens are discouraged from insuring their savings against the devaluation of the dollar when they are penalized with taxation for doing so. Passage of this measure would ensure there are no disincentives to holding gold and silver for this purpose. HB 167 is important for a few reasons:

- **Investments are not typically subject to sales tax.** Alaska does not tax the purchase of stocks, bonds, ETFs, currencies, and other financial instruments. Gold and silver are held as forms of savings and investment. Taxing precious metals is unfair to certain savers and investors.
- **Studies have shown that taxing precious metals is an inefficient form of revenue collection.** The results of one study involving Michigan show that any sales tax proceeds a state collects on precious metals are likely surpassed by the state revenue *lost* from conventions, businesses, and economic activity that are driven out of the state.
In total, 41 states (including Alaska) and most boroughs and cities have reduced or eliminated sales tax on the monetary metals.
- **Taxing gold and silver harms local businesses.** It's a competitive marketplace, so buyers will take their business to neighboring municipalities with more fair tax laws on precious metals, thereby undermining jobs. Levying sales tax on precious metals harms local businesses who will lose business to other precious metals dealers. Investors can easily avoid paying \$107 in sales taxes, for example, on a \$1,950 purchase of a one-ounce gold bar.
 - **Levying sales taxes on precious metals is inappropriate.** Sales taxes are typically levied on final consumer goods. Computers, shirts, and shoes carry sales taxes because the consumer is "consuming" the good. Precious metals are inherently held for resale, not "consumption," making the application of sales taxes on precious metals inappropriate.
 - **Taxing precious metals is harmful to citizens attempting to protect their assets.** Purchasers of precious metals aren't fat-cat investors. Most who buy precious metals do so in small increments as a way of saving money. Precious metals investors are purchasing precious metals as a way to preserve their wealth against the damages of inflation. Inflation harms the poorest among us, including pensioners, Mainers on fixed incomes, wage earners, savers, and more.

In 2022, the trend is to remove sales taxes on precious metals, not impose them. Measures to remove taxation on sound, constitutional money have been introduced in more than 10 states.

Please vote YES on HB 167 to give legislators the opportunity to follow the example set by 41 states and countless other boroughs which have already reduced or eliminated sales taxes on precious metals, to honor the only form of money mentioned in the U.S. Constitution, and to lower the tax burden on Alaska constituents.

Please let me know if you have any questions about the bill. I am eager to discuss this important subject with you. My phone number is (404) 948-8935 and my email is jp.cortez@soundmoneydefense.org

Sincerely,
Jp Cortez
Policy Director
Sound Money Defense League

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Jp Cortez, Policy Director
Sound Money Defense League

www.SoundMoneyDefense.org

c) 404-948-8935

Angela Steph

From: daniel stokes <akdan747@yahoo.com>
Sent: Monday, March 28, 2022 7:28 AM
To: Rep. Kevin McCabe
Subject: Support of HB167

My name is Daniel Stokes. I'm in support of SB167. Ive appreciated you as my representative.