

Introduced: 3/29/85  
Referred: Judiciary and  
Finance

1 IN THE HOUSE

BY MARROU

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HOUSE JOINT RESOLUTION NO. 26

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IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FOURTEENTH LEGISLATURE - FIRST SESSION

5

Declaring the intention of the State of

6

Alaska to join the State of Washington

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in a court action to challenge the

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constitutionality of the Federal Reserve

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System and to obtain an audit of the

10

Federal Reserve System.

11 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

12 WHEREAS a sound monetary system is absolutely vital to a free people;

13 and

14 WHEREAS inflation, exorbitant interest rates, and monetary instability

15 have historically been proof of an unsound monetary system and, thus, a

16 danger to the well-being of the citizens and the governments of the State

17 of Alaska and the United States of America; and

18 WHEREAS art. I, sec. 8, Constitution of the United States grants to

19 Congress the exclusive power "to coin money" and to "regulate the value

20 thereof"; and

21 WHEREAS the Federal Reserve Act of 1913 (38 Stat. 251) and subsequent

22 acts of Congress purport to delegate to a federally-chartered banking

23 consortium power over the lives and well-being of every citizen of the

24 United States without effective supervision by an elected body or official;

25 and

26 WHEREAS the powers of the Federal Reserve System to create and issue

27 money and to create and loan money at interest to the government of the

28 United States, are clearly beyond the authority contemplated by those who

29 wrote and ratified the United States Constitution; and

1       WHEREAS the United States Constitution does not authorize Congress to  
2 make this delegation of power; and

3       WHEREAS there has never been a complete and independent audit of the  
4 Federal Reserve System;

5       BE IT RESOLVED that the Alaska State Legislature urges the Governor to  
6 direct the Attorney General to join the State of Washington in filing in  
7 the Supreme Court of the United States:

8           (1) an action challenging the constitutionality of the delega-  
9 tion to the Federal Reserve System of the power to create money; and

10          (2) an action requiring a complete and independent audit of the  
11 Federal Reserve System.

12       COPIES of this resolution shall be sent to the Honorable Ted Stevens  
13 and the Honorable Frank Murkowski, U.S. Senators, and the Honorable Don  
14 Young, U.S. Representative, members of the Alaska delegation in Congress;  
15 the Honorable Booth Gardner, Governor of the State of Washington; the  
16 Honorable Ken O. Eikenberry, the Attorney General of the State of Washing-  
17 ton; and to the Western Legislative Conference of the Council of State  
18 Governments.