



Feb 27, 2026

Dear Members of the Economic Matters Committee,

The bill before you is simple, but it addresses an issue of fundamental economic justice. HB 1312 simply recognizes a basic truth: that gold and silver are legal tender in the State of Maryland. These metals are already constitutional money under Article I, Section 10 of the United States Constitution. This bill merely aligns Maryland statute with that constitutional reality. Gold and silver are not commodities in the ordinary sense. They are money. For centuries, they have served as stable stores of value and media of exchange. HB 1312 does not create a new monetary system. It simply recognizes what the Constitution already affirms.

This is a matter of equal treatment under the law. When Maryland fails to recognize gold and silver as legal tender, it treats constitutional money as though it were a speculative asset. That misclassification discourages their lawful use and undermines monetary freedom for Maryland citizens.

Forty-plus states have taken steps to remove barriers to sound money, whether through legal tender recognition, tax neutrality, or state bullion depositories. Maryland should not lag behind its neighbors in restoring constitutional and economic sanity. HB 1312 does not mandate anyone to transact in gold or silver. It simply protects the right of citizens to do so.

In an era of persistent inflation, mounting federal debt, and financial instability, Marylanders deserve monetary options grounded in stability and constitutional principle. Recognizing gold and silver as legal tender is a prudent and measured step toward restoring trust and economic freedom.

HB 1312 is legally sound, economically responsible, and constitutionally faithful. I respectfully urge you to pass HB 1312!

Cordially,

**Benjamin Shaffer**

Director of Operations

Citizens for Sound Money

Email: [Benjamin@Citizens4SoundMoney.org](mailto:Benjamin@Citizens4SoundMoney.org)

Phone: 520-203-2328

Website: [Citizens4SoundMoney.org](http://Citizens4SoundMoney.org)

**Citizens for Sound Money**

75 S Main Street #7403, Concord, NH 03301

[www.citizens4soundmoney.org](http://www.citizens4soundmoney.org) | (877) 749-1776