

By: Burton

S.B. No. 1245

A BILL TO BE ENTITLED

AN ACT

relating to the use of certain coins and bullion as legal tender.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subtitle A, Title 15, Business & Commerce Code, is amended by adding Chapter 662 to read as follows:

CHAPTER 662. GOLD AND SILVER COIN AND GOLD AND SILVER BULLION AS  
LEGAL TENDER

Sec. 662.001. LEGAL TENDER IN THIS STATE. Gold and silver coin and gold and silver bullion are legal tender in this state to the extent allowable under Section 10, Article I, United States Constitution.

Sec. 662.002. USE OF GOLD OR SILVER COIN OR GOLD OR SILVER BULLION. (a) A person may use gold or silver coin or gold or silver bullion as legal tender in this state for the payment of any private or public debt.

(b) Notwithstanding Subsection (a), a person may not be compelled to accept or tender gold or silver coin or gold or silver bullion.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2015.