

SB130 INTRODUCED



1 SB130
2 WQIXE5E-1
3 By Senator Melson
4 RFD: Banking and Insurance
5 First Read: 06-Feb-25



1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

SYNOPSIS:

"Legal tender" is defined as coins and banknotes recognized by the United States Government.

This bill would provide that refined gold and silver bullion, specie, or certain coins may be recognized as legal tender.

A BILL
TO BE ENTITLED
AN ACT

Relating to legal tender; to provide that refined gold and silver bullion, specie, or coins shall be considered legal tender in the state.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. This act shall be known and may be cited as the Alabama Legal Tender Act.

Section 2. (a) Any refined gold or silver bullion, specie, or coin that has been stamped, marked, or imprinted with its weight and purity shall be recognized as legal tender in the State of Alabama.

(b) No person shall be required to offer or accept any recognized legal tender as described in subsection (a) for payment of debts, deposit, or any other purpose, nor shall any person incur any liability for refusing to offer or accept



SB130 INTRODUCED

29 such legal tender, except as specifically provided for by
30 contract or otherwise required by law.

31 Section 3. This act shall become effective on October
32 1, 2025.