

# Utah Legal Tender Act

The **Utah Legal Tender Act**, which was passed March 10, 2011, recognizes gold and silver coins issued by the United States<sup>[1]</sup> as legal tender in the state of Utah.<sup>[2]</sup> This includes allowing the state of Utah to pay off debts in gold and silver and allowing individuals to transact in gold and silver coins without paying state capital gains tax,<sup>[3]</sup> among other provisions.<sup>[4]</sup> The bill was introduced as HB317 by State Representative Brad J. Galvez.<sup>[5]</sup>

In 2020, KSL-TV in Salt Lake City, Utah reported 25-50% of small business in Utah were accepting independently produced Goldback currency which had been created in the aftermath of the 2011 law.<sup>[6]</sup>

## References

- "Specie Legal Tender Act" ([https://le.utah.gov/xcode/TITLE59/Chapter1/C59-1-P15\\_1800010118000101.pdf](https://le.utah.gov/xcode/TITLE59/Chapter1/C59-1-P15_1800010118000101.pdf)) (PDF).
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### Utah Legal Tender Act



#### Utah State Legislature

<b>Passed by</b>	<u>Utah House of Representatives</u>
<b>Passed</b>	March 4, 2011
<b>Passed by</b>	<u>Utah State Senate</u>
<b>Passed</b>	March 10, 2011
<b>Signed by</b>	Gov. <u>Gary Herbert</u>
<b>Signed</b>	March 25, 2011

#### Legislative history

**First chamber:** Utah House of Representatives

<b>Bill title</b>	H.B. 317
<b>Introduced by</b>	Rep. <u>Brad J. Galvez</u>
<b>First reading</b>	February 24, 2011
<b>Second reading</b>	March 2, 2011
<b>Third reading</b>	March 4, 2011

**Second chamber:** Utah State Senate

<b>Bill title</b>	H.B. 317
<b>Introduced by</b>	Sen. <u>Scott K. Jenkins</u>
<b>First reading</b>	March 4, 2011
<b>Second reading</b>	March 9, 2011

<b>Third reading</b>	March 10, 2011
<b>Summary</b>	
Recognizes gold and silver coins issued by the federal government as <u>legal tender</u> in the state	
<b>Status:</b> In force	

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