



Written by [Peter Rykowski](#) on October 26, 2022

## Bill Introduced in Congress to Restore Gold Standard

Legislation has been introduced in Congress to restore the gold standard — a major step toward adhering to the U.S. Constitution and bringing back sound-money policies.

[H.R. 9157](#), titled the Gold Standard Restoration Act, is [sponsored](#) by U.S. Representative Alex Mooney (R-W.Va.). If enacted, it would be a significant step to restoring sanity to U.S. monetary policy.

In its list of legislative findings, the bill correctly [notes](#) that “The Federal Reserve note has lost more than 30 percent of its purchasing power since 2000, and 97 percent of its purchasing power since the passage of the Federal Reserve Act in 1913,” and it notes that under official Fed policy, “the dollar loses half of its purchasing power every ... 35 years.”



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Emphasizing the need for “a stable dollar, fixed exchange rates, and money supply controlled by the market not the government,” H.R. 9157 states that returning to the gold standard is necessary for monetary and fiscal sanity, along with limited government. It states, “The gold standard puts control of the money supply with the market instead of the Federal Reserve, discourages excessive deficit spending, and encourages the balancing of Federal budgets.”

Substantively, H.R. 9157 — as the bill title suggests — restores the gold standard for the U.S. dollar. Specifically, it requires the Secretary of the Treasury to “define the Federal Reserve note dollar in terms of a fixed weight of gold, based on that day’s closing market price of gold,” and to make them “redeemable for and exchangeable with gold.”

Additionally, the bill requires the Federal Reserve to fully disclose all its gold holdings, along with all gold transactions since 1961. This would go a long way toward bringing to light the Fed’s activities that very few people are aware of due to the unconstitutional entity’s secrecy and lack of congressional oversight.

Ultimately, the Federal Reserve is a significant danger to liberty, one that is simultaneously degrading people’s livelihoods and our nation’s prosperity. Not only is the central bank [unconstitutional](#), but it has a [key role](#) in the conspiracy to bring about a one-world socialist government.

Ultimately, Congress must completely abolish the Federal Reserve. However, H.R. 9157 would be a great first step toward restoring adherence to the Constitution and sound monetary policy. Congress would be wise to support and enact this bill.

*To urge your U.S. representative and senators to support H.R. 9157, visit The John Birch Society’s legislative alert [here](#). Additionally, visit the JBS’s “End the Fed” action-project page [here](#) for additional tools and resources.*



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