

Submitter: Tony Miller

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: SB1158

Senate Bill 1158—a bill that represents a bold step toward restoring financial security, sovereignty, and stability for the people of Oregon.

Today, our state faces a real and undeniable economic challenge. Inflation continues to erode wages and savings, while federal monetary policies disproportionately harm working-class Oregonians, seniors, and small businesses. We see it in rising grocery bills, increasing housing costs, and the diminished value of retirement funds.

But we are not powerless against these forces. Senate Bill 1158 ensures that Oregon will lead the charge in sound money policy, guaranteeing that our citizens are no longer subject to inflationary devaluation, federal debt cycles, and reckless monetary expansion.

Why Senate Bill 1158 Must Pass

SB 1158 does two critical things to protect our economy:

- It eliminates income tax on gold and silver transactions, ending the unfair taxation of inflation-driven "gains."
- It reaffirms gold and silver as legal tender, ensuring Oregonians can freely store and transact wealth in real, stable currency.

Gold and silver are not speculative assets—they are the foundation of monetary stability as outlined in the U.S. Constitution. For decades, we have allowed federal policies to erode purchasing power and penalize those who safeguard their hard-earned money in precious metals. SB 1158 corrects this injustice, ensuring that Oregonians are not taxed simply for protecting their financial future.

Oregon Must Lead—Not Follow:

While states such as Texas, Utah, Missouri, and Wyoming have made progress in sound money reform, none have fully eliminated the taxation barriers that Oregon seeks to remove. With SB 1158, Oregon will set the national precedent for monetary independence, proving that a state can take bold action to protect its citizens from inflation and financial instability.

This bill ensures Oregon:

- ? Surpasses other states by fully removing taxation barriers on gold and silver transactions.
- ? Creates a framework for true financial sovereignty, shielding residents from federal monetary instability.
- ? Pioneers a future where sound money is recognized as a legitimate, constitutional form of wealth preservation and exchange.

Oregon has never been afraid to lead, and this legislation reaffirms our commitment to financial security. SB 1158 is not merely a response to economic challenges—it is

a declaration that Oregon will not stand by while inflation and federal policies rob its citizens of wealth and stability.

A Shield Against Inflation & Trade Wars

Inflation is an invisible tax on the working class, reducing the value of wages and savings year after year. Meanwhile, Trump's proposed tariffs threaten to drive up consumer costs, putting additional pressure on Oregon's businesses and working families.

Gold and silver offer a stable alternative, ensuring that Oregonians have access to real, inflation-proof currency that holds value regardless of federal policies or trade disruptions. SB 1158 is about economic fairness, resilience, and giving the people of Oregon control over their financial destiny.

The Time to Act Is Now

Senate Bill 1158 is more than a policy proposal—it is a commitment to financial justice and stability for Oregon.

We have the opportunity to lead the nation in sound money reform, ensuring our residents are no longer trapped by the failures of federal monetary policy.

Let's take bold action. Let's pass SB 1158 and restore financial sovereignty to the people of Oregon.

Thank you, and I urge you to support Senate Bill 1158.