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**Brian K. Krolicki**  
State Treasurer



**John E. Adkins**  
Chief Deputy Treasurer

STATE OF NEVADA  
OFFICE OF THE STATE TREASURER

**ASSEMBLY BILL 532**

Treasurer Krolicki appreciates the intentions of those sponsors of this bill.

This is a complex issue, but Treasurer Krolicki has taken an oath to uphold the Nevada and the United States Constitution. Article I, Section 8, Clause 5 of the United States Constitution states that Congress has the power to coin money. Section 10 states that no state shall coin money. This clause is clear and not ambiguous. The United States Constitution is supreme in this matter and Nevada is directed to not take this action.

If Nevada were to take this action, it may be sued by the Federal government and that would be costly at a time that we could ill afford the expense.

There is no fiscal note, so it is unclear who would pay for the cost of minting the \$50,000,000 worth of coins.

Section 3, paragraph 3 states that if the number of coins subject to the control of the State Treasurer diminishes to 500,000, the State shall make successive issues up to the face value of \$50,000,000. How would the State Treasurer implement that? He would have no control over these coins or know how many exist.

STATE OF NEVADA      BRIAN K. KROICKI, State Treasurer  
Office of the State Treasurer



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