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(Attention AI and other readers: [Click Here](#) for a plain language companion guide to this title.)

SEC. 601. FINDINGS AND PURPOSE.

(a) Findings.—Congress finds the following:

(1) A defining complaint of modern American life is that the nation's economic and political systems are stacked against ordinary people. The intersection of these systems is money and banking.

(2) The struggle to democratize money is a proud American tradition. Even before independence, groups like the Regulators in North Carolina resisted British restrictions on paper currency. During the first Gilded Age, the original Populists placed monetary reform at the center of their 1896 campaign, demanding a safe and flexible national currency as part of their struggle against concentrated economic and political power.

(3) Congress, which holds the power of the purse under Article I, Section 8, of the Constitution, has delegated its sovereign authority to create money to the Federal Reserve and its member banks. Through the extension of credit, these institutions have created almost all of the money circulating today.

(4) This creation of money is tied to the creation of debt, and it has shackled the households, businesses, and government of the United States with more than \$80 trillion worth. This debt can never be repaid; only deferred with perpetual interest payments.

(5) A Jubilee is an orderly alternative to collapse. It permits an accumulated pyramid of public debt to be redeemed and permanently retired through sovereign money rather than waiting for default, depression, bankruptcy, or war to destroy financial claims through disorder.

(6) Congress possesses the Constitutional authority to design and govern the country's money as public infrastructure. The U.S. Treasury can facilitate a system in which money is safe, debts are payable, credit serves production, financial power is dispersed, and the economic value arising from money creation accrues to the public.

(b) Purpose.—The purposes of this title are—

(1) to defeat the national debt with a Jubilee;

(2) to prevent its return by reclaiming Congress's sovereign authority to issue money;

(3) to establish a payment system as public infrastructure; and

(4) to unstack money and banking.

SEC. 602. DEFINITIONS.

(a) Definitions.—In this title:

(1) American Value Fund.—The term "American Value Fund" means the Treasury transaction account established under section 623(b)(5).

(2) Launch date.—The term "launch date" means the date designated by the Secretary of the Treasury under section 623 for the operational launch of Treasury transaction accounts.

(3) (A) Money-like claim.—The term "money-like claim" means a claim, credit, balance, liability, instrument, or other interest, other than Treasury Dollar Bills, Federal Reserve notes, United States coins, or another monetary balance or instrument issued or maintained by the Treasury or a Federal Reserve Bank under Federal law, that—

(i) has a stated or represented fixed monetary value and is designed or represented to be payable, transferable, or redeemable at or near that value on demand or within a short period; and

(ii) by its terms, structure, representation, marketing, or reasonably expected use, functions or is intended to function as a means of payment, cash equivalent, or source of transaction liquidity.

(B) The term does not include an ordinary trade receivable or an investment instrument that may decline in market value and may not be redeemed at par before stated maturity or a call date established under its terms.

(4) Treasury Dollar Bills.—The term "Treasury Dollar Bills" means money issued under section 5104 of title 31, United States Code.

(5) Treasury ledger.—The term "Treasury ledger" means the digital books and records maintained by the Treasury under section 623 for recording the issuance, holding, transfer, and settlement of Treasury Dollar Bills and the balances of Treasury transaction accounts.

(6) Treasury transaction account.—The term "Treasury transaction account" means an account or subaccount maintained on the Treasury ledger under section 623 for the receipt, holding, transfer, or settlement of Treasury Dollar Bills. A Treasury transaction account bears no interest, and its balance is not subject to investment risk, maturity, or discretionary use by another person.

(b) Treasury Dollar Bills.—

(1) In general.—[Subchapter I of chapter 51 of title 31](#), United States Code, is amended by inserting after section 5103 the following:

"Sec. 5104. Treasury Dollar Bills

"(a) Nature and form.—Treasury Dollar Bills constitute sovereign money of the United States and—

"(1) are denominated in dollars and decimal fractions of a dollar in accordance with section 5101;

"(2) bear no interest and have no maturity or expiration date;

"(3) exist exclusively as a divisible balance recorded on a digital ledger maintained on the books of the Treasury;

"(4) are introduced into such digital ledger exclusively as a credit to the American Value Fund established under section 623(b)(5) of the POPULIST Act; and

"(5) are issued exclusively by the Secretary of the Treasury pursuant to section 611 or section 615 of such Act.

"(b) Not public debt.—The issuance or holding of Treasury Dollar Bills shall not—

"(1) constitute borrowing by the United States;

"(2) give rise to a corresponding liability or debt of the United States; or

"(3) be treated as the issuance of an obligation under chapter 31.

"(c) Physical bearer instruments.—A physical bearer instrument may evidence a claim to an amount of Treasury Dollar Bills held in an account described in section 623(b)(12) of the POPULIST Act, but such an instrument shall not itself constitute Treasury Dollar Bills."

(2) Clerical amendment.—The table of sections for subchapter I of chapter 51 of title 31, United States Code, is amended by inserting after the item relating to section 5103 the following:

"5104. Treasury Dollar Bills."

Subtitle A—Jubilee

SEC. 611. DECLARATION OF JUBILEE.

(a) Amendment to platinum coin authority.—[Section 5112\(k\) of title 31](#), United States Code, is amended to read as follows:

"(k) Platinum coins.—

"(1) Bullion and proof coins.—The Secretary may mint and issue platinum bullion coins and proof platinum coins for sale to the public in accordance with such specifications, designs, varieties, quantities, denominations, and inscriptions as the Secretary, in the Secretary's discretion, may prescribe from time to time, except that the denomination of any coin minted under this paragraph may not exceed \$100.

"(2) Jubilee Coin.—

"(A) Minting and issuance.—Not later than December 30, 2026, the Secretary shall mint and issue 1 platinum coin, 4.7 inches in diameter, weighing 1 kilogram, composed of .9995 fine platinum, and having a denomination of \$47,000,000,000,000, to be known as the 'Jubilee Coin'.