

Giovanni's Journal

A publication of Texas State Representative Giovanni Capriglione

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All About Gold

During the Legislative Session, I had the privilege of seeing several of my bills pass the Texas Legislature. One in particular, House Bill 483, also known as, "the gold bill" has received considerable media attention. The office has received calls from all over the country - from Florida to Alaska - from people wanting to store their precious metals in the Texas Bullion Depository! A good portion of the summer has been devoted to doing phone, radio, and television interviews about the gold bill. From CNBC to Fox News to Texas Tribune, there has been no shortage of interest in this unique bill. I hope this article can answer some of the most asked questions and provide an update on the depository's progress.

In The News:

- "Texas Wants Its Gold Back Inside the State's Borders." *The New York Times*. *The New York Times*, 04 July 2015.
- "In Planned Bullion Depository, Supporters See a Golden Opportunity." by Aman Batheja. *The Texas Tribune*. 03 July 2015.
- "Texas Gold Depository To Circumvent Federal Reserve System; Will Accept Bitcoin." by Taylor Tyler. *HNGN*. 16 July 2015.

Frequently Asked Questions:

- **Q: When will the depository be open and ready for deposits?**
- A: There is not an official timeline. The Texas Comptroller of Public Accounts has appointed a task force to collect information and ideas related to the creation of the depository. Once the Request for Information (RFI) period is over (see note at the end of this article) and responses have been compiled, studied, and organized, a general timeline may begin to take shape. We will provide updates as they become available.

- **Q: Does an individual have to be a Texas resident to open an account?**
- A: No! Anyone can open an account. Private individuals as well as public and private companies may store precious metals in the depository. Individuals will have the ability to open their own account, or set up an account through a depository agent.
- **Q: Is there a website where I can find out about the depository's progress?**
- A: Not at this time. A website may be created in the future, and our office will provide updates as we receive them.
- **Q: Can I store my gold coins there?**
- A: Yes. The precious metals that can be stored in the depository are gold, silver, platinum, palladium, and rhodium that bears a high value-to-weight ratio relative to common industrial metals and are customarily formed into bullion or specie. Specie means a precious metal stamped into coins of uniform shape, size, design, content, and purity.
- **Q: Where will the depository be?**
- A: As of now, all parties involved with the implementation of the bill's progress are still in the process of gathering information. A location for the depository has not been fully decided.

Please note: If you represent a business that could be involved with the development of the depository, we recommend you submit any relevant information during the Comptroller's Request for Information (RFI) period. This period will begin on September 4, and end around the beginning of October (there is not a formal end date). To submit information during the RFI period, please visit The Texas Register for information at <http://www.sos.state.tx.us/texreg/in->

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New Laws Effective Sept. 1, 2015

Hundreds of laws went into effect this month. Here are several that may affect you:

HB 10 seeks to prevent and ultimately eliminate human trafficking by enacting the recommendations made by the Human Trafficking Prevention Task Force in their 2014 report.

HB 484 requires those seeking elected office to be registered to vote, with exception to the few offices whose requirements are enacted by the U.S. Constitution or Texas Constitution.

HB 2354 moves the May election date up by one week from the second Saturday in May to the first Saturday due to the recent rescheduling of national and state political party conventions.

HB 2391 requires retailers to refund the balance of a gift card to the consumer if the balance is less than \$2.50.

HB 2398 decriminalizes truancy.
HB 2739 allows a concealed handgun license to be used as a valid proof of identification, except in the case of renting a car and at the airport.

HB 3074, the Texas Advance Directives Act, prevents doctors and nurses from withdrawing nutrition and hydration from the ill unless the patient would be harmed.

SB 374 requires state agencies to use the E-Verify system.

SB 641 imposes sanctions on merchants who disregard laws prohibiting a merchant from imposing a surcharge on a customer who pays with a debit card, instead of cash, check, or credit card.

If you would like to read more, the Fort Worth Star-Telegram published a thorough, more informative article: <http://www.star-telegram.com/news/state/texas/article32752407.html>.

Federal Trade Commission Warns of Phone Scams

Recently, there have been reports of fake debt collectors calling senior citizens asking them to wire money, send a prepaid card, or give a credit card number immediately in order to collect on a grandchild's debt. The debt collector claims to be responsible for the grandchild's debt. What happens if a fake debt collector asks for money and you do not pay? Typically they use threats like, "Your grandchild will be arrested" or "She'll lose her job." If you are threatened, hang up.

Legally, debt collectors cannot threaten you nor tell you if anyone else has a debt. If this happens to you, *do not verify any personal or financial information*. Hang up, and report the call to the Federal Trade Commission (FTC) at 1-877-FTC-HELP or file a complaint at <http://www.ftccomplaintassistant.gov/>.

September Events in District 98

- **Sept. 7:** Labor Day
- **Sept. 8:** **The Grapevine Crime Control and Prevention District Board** will conduct a public hearing at 6:00 p.m. at Grapevine City Hall in the City Council Chambers to hear public comments on the proposed FY2015-2016 Budget for the Grapevine Crime Control and Prevention District. All interested parties are encouraged to attend and make comments. The proposed budget is available for review at Grapevine City Hall, City Secretary's Office, Grapevine Public Library, or online at www.grapevinetexas.gov.
- **Sept. 10:** Southlake's "A Walk Through Time: Historical Photographs of Southlake" in the Southlake Town Hall Lobby 6:30-8 p.m. This event is free and open to the public. Photography is presented by the Southlake Historical Society, promoting the preservation, understanding and appreciation of Southlake's history. Complimentary wine and dinner will be served.
- **Sept. 14:** **Westlake's Coffee & Conversation with the Mayor** 8-9:30 a.m. inside the living room at the Marriott Solana hotel, located to the north of the front desk/registration area. Westlake encourages residents and welcome another opportunity to help them become more knowledgeable and engaged in community matters, build relationships, and strengthen their sense of place within the Westlake community.
- **Sept. 17-20:** **29th Annual Grapefest** in Historic Downtown Grapevine featuring unique wines, live entertainment, and family-friendly fun. Admission is free for everyone all day Thursday and until 5 p.m. on Friday. Visit www.grapevinetexasusa.com/grapefest/ to purchase tickets and for more information.
- **Sept. 25:** **Grapevine's Fourth Friday Films** at Trawick Park 7-11 p.m. Grab your blankets, lawn chairs, family and friends and get outside to enjoy a movie together. The movie will start around dusk. Movies will be free and family-friendly. Follow the City of Grapevine on social media for information on the featured movie.
- **Sept. 26:** **Keller's Rock the Park** in Bear Creek Park 11 a.m.-10 p.m. Event is free, but concert is \$10 for admission. Concert doors open at 2 p.m., and concert starts at 3 p.m. Food trucks, entertainment, and country music. For more information, visit: kellerrockthepark.com.

HAPPY LABOR DAY

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