

Approved September 21, 1973.

Public Law 93-110

Page 352
87 Stat.

September 21, 1973
[H. R. 6912]

AN ACT

To amend the Par Value Modification Act, and for other purposes.

Par Value Mod-
ification Act,
amendments.
86 Stat. 116.
31 USC 449
note.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the first sentence of section 2 of the Par Value Modification Act is amended by striking out the words "one thirty-eighth of a fine troy ounce of gold" and inserting in lieu thereof the following: "0.828948 Special Drawing Right or, the equivalent in terms of gold, of forty-two and two-ninths dollars per fine troy ounce of gold".

SEC. 2. The Par Value Modification Act is amended by adding at the end thereof the following new section:

"SEC. 5. It is the sense of the Congress that the President shall take all appropriate action to expedite realization of the international monetary reform noted at the Smithsonian on December 18, 1971."

SEC. 3. (a) Sections 3 and 4 of the Gold Reserve Act of 1934 (31 U.S.C. 442 and 443) are repealed.

(b) No provision of any law in effect on the date of enactment of this Act, and no rule, regulation, or order under authority of any such law, may be construed to prohibit any person from purchasing, holding, selling, or otherwise dealing with gold.

(c) The provisions of this section, pertaining to gold, shall take effect when the President finds and reports to the Congress that international monetary reform shall have proceeded to the point where elimination of regulations on private ownership of gold will not adversely affect the United States' international monetary position.

Repeal.

48 Stat. 340.

Gold, private
ownership.

Effective date;
report to Con-
gress.

ATTACHMENT #5

Did You Know —

**~~By Act of Congress,~~
~~September 21, 1973,~~
~~the United States dollar~~
~~is 1/42.29 oz. of gold.~~**

**~~Any slip of paper~~
~~which claims to be~~
~~a dollar,~~**

~~is not a dollar!~~

It is only an imitation.

**The I. R. S. rates
income in dollars,**

~~but, does NOT define a dollar.~~

ATTACHMENT #5-A