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East Troy Times

"New Currency" in Circulation In East Troy

by Dannett Smith

Residents, merchants and retailers of the East Troy area should be made aware that what is known as the "New American Dollar" is being circulated in the community. According to a Village of East Troy police report, the Troy Amoco station received the currency from a customer, along with a brochure on the "New American Dollar."

Apparently, this form of currency is no legal tender and is not being recognized by banks, as stated in the brochure and by representative of NORFED, the National Organization for the Repeal of the Federal Reserve Act and the Internal Revenue Code's toll-free number. According to the brochure, the new currency is negotiable and circulates at one-to-one with Federal Reserve Notes on a voluntary basis. The brochure states, "It is a currency of, by and for the people."

It further states that Federal Reserve Notes can be taken to a redemption center for conversion into "New American Dollars." The brochure received by the Troy Amoco clerk identified Mark McKibben of Urial Pharmacy, N 8464 Sterman Road, East Troy, as a redemption site.

McKibben told the *East Troy Times* that the federal reserve money could be ex-changed for silver-backed certificates. He said that certificates were available in multiple denominations, and that the pharmacy served as a redemption site. He said, for example, a certificate would be exchanged for its denomination in silver coin, but not "regular money." He explained that he is not directly associated with NORFED, other than acting as a redemption center.

Village of East Troy police chief David Pox said that he had contacted the Secret Service, who said that the NORFED organization appeared to be a "militia-type outfit that was worried about the millennium." He said that the Secret Service was determining whether or not to conduct its own investigation. Fox said it was confirmed that the New American Dollars are not legal U.S. currency, and that the certificates are warehouse receipts for a storage facility located in Idaho containing silver. He added that the police department would "continue to charge people with theft by fraud if the certificates are misrepresented as legal tender."