

Worth Its Weight in Silver

Liberty Dollar circulating in Alamogordo, elsewhere

By: Laura Hunt / Staf Writer

Alamogordo Daily News - Wednesday, May 03, 2006

It's not legal tender, but at least one business in Alamogordo is accepting the Liberty Dollar as payment for services. Nature's Pantry, at 915 New York Ave., will accept the bills and coins, which are backed by silver and gold from a privately owned Idaho mint.



NOT LEGAL TENDER, BUT --- Nature's Pantry Owner Brian Jungling displays a \$20 Liberty Silver coin. The store now accepts the Liberty coins and dollars, which are backed by a private Idaho mint.

"It's a unique opportunity to have a different form of payment," said Brian Jungling, owner of Nature's Pantry.

The Liberty Dollar was created in 1998 by Bernard von NotHaus, founder of the National Organization for the Repeal of the Federal Reserve Act and the Internal Revenue Code (NORFED). The Liberty coins are .999 pure silver, .999 pure gold, or come in silver and gold certificates.

Glorietta Miller, a Liberty Associate in Carrizozo, travels to businesses in the area to tell them about the Liberty Dollar. She also sells the Liberty to private citizens.

"It's the second most popular currency in the United States," Miller said. Miller said she is unsure what the third most popular currency is.

The Liberty Dollar's value is based on the price of silver and gold. At press time, the Liberty Dollar Web site listed one ounce of silver at \$14.53. Last year, when the price of silver was \$8.97 an ounce, a one-ounce silver Liberty coin was worth \$10, Miller said. When the price of silver increased to above \$10, the value of a one-ounce silver Liberty coin increased to \$20.

Though the price of silver may be below the face value of the coin, the coin can still be spent at its printed amount, Miller said.

"They're made to trade dollar-to-dollar," she said.

The Liberty Dollar is available in four silver denominations: \$1, \$5, \$10 and \$20; or in a gold denomination of \$1,000.

A representative from the U.S. Treasury Department Bureau of Engraving and Printing said she couldn't comment on the Liberty Dollar.

Although they're not legal tender which means they're not considered official currency by the U.S. government they're not illegal, Miller said. That's because a merchant and customer can agree to trade any items, as long as proper taxes are paid on the exchange.

"If you come in here with oranges and you want to buy a case of soap, I can say, 'It would take about three oranges to buy the soap,'" Jungling said. "We look at it as a form of trade that has a real value."

Though Nature's Pantry accepts the Liberty Dollar as payment, Jungling said most customers purchase them as collectables.

"Most people are really using it as something to hold on to," he said. "A collector's piece."

But there are many who choose to spend their silver, he said. He also recommends the Liberty as a kind of gift card.

"It's better than a piece of paper," Jungling said.

Miller said banks won't take the Liberty or exchange it for Federal Reserve money only Liberty associates can do that.

Banks in Alamogordo confirmed they would not accept Liberty coins.

There are other businesses currently interested in using the Liberty Dollar, Miller said. It might not replace regular money, but Jungling said he'll continue to accept and sell the Liberty Dollar.

"I think it's really interesting, and kind of fun," Jungling said.