

STEP 1:  
PROPERTIES

If they so choose, we give legal occupants ownership of their house or apartment.

A NOTE ON PROCESS:

Most leases and deeds should be processed at the local level, with the appraised monetary value recorded at the time of ownership transfer.

JURISDICTION:

These propositions may be undertaken by any nation-state or group that would benefit from such an economic revolution, a "declaration of monetary independence", while maintaining property value and relative economic position of the people.

STEP 2:  
RECONCILIATION

In a new, tangible currency, we pay the former owners the appraised value of each property transferred.

LEGAL JUSTIFICATION:

The power to create currency is vested in Congress: Article I, Section 8, U.S. Constitution.

CONSTITUTIONALITY:

In the United States, the practical implementation of this transformation is dependent upon the Constitutional frame, particularly the 5th Amendment, the "just compensation" clause.

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STEP 3:  
ESTABLISHMENT

We conduct future real estate transactions in the new currency only.

QUALIFICATIONS:

If a person or family owns their own home outright, and resides there, they receive full appraised value in the new currency. Mortgagors receive the value of which they had previously paid. The bank receives the remainder.

FURTHER:

Businesses, vehicles, pensions, and other properties/ownership can be similarly transformed.

MAJOR EFFECT:

The present dollar will inflate out of use, eventually relieving all debt.

HISTORICAL IMPLICATIONS:

This plan forever reconciles and transcends capitalism and communism, the most destructive ideological schism of the last 200+ years.